

Exhibit H

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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FLOYD'S OF LEADVILLE, INC., N/K/A VALUED,
INC.

Plaintiff,

Vs. Case No.: 1:22-cv-03318-DEH

ALEXANDER CAPITAL, L.P., NESA
MANAGEMENT, LLC, JOSEPH ANTHONY
AMATO, ROCCO GERARD GUIDICIPIETRO,
JONATHAN GAZDAK, RONALD BARRIE
CLAPHAM, MARK LEONARD, PROVISION
HOLDING, INC., TIMOTHY KELLY, and
THREE DDD, LLC,

Defendants.
-----X

VIDEOTELECONFERENCED DEPOSITION OF:

CHRISTOPHER L. RYAN

New York, New York

Friday, September 6, 2024

Reported by:
Aydil M. Torres, CSR
JOB NO. J11629378

September 6, 2024

11:18 a.m.

VTC deposition of

CHRISTOPHER L. RYAN, held at 169

Mercer Street, New York, New York,

pursuant to Notice, before Aydil M.

Torres, a Notary Public of the

State of New York.

A P P E A R A N C E S :

VEDRA LAW, LLC
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ALSO PRESENT:
HOLLY COLE, ESQ.
BRYAN WARD, ESQ.
FLOYD LANDIS
ROBERT BELL

1
2 THE VIDEOGRAPHER: We are
3 now on the record. The time is
4 11:18 a.m., Eastern time, on
5 September 6, 2024.

6 This begins the video
7 conference deposition of
8 Christopher Ryan, taken in the
9 matter of Floyd's of Leadville,
10 Incorporated versus Alexander
11 Capital, L.P., et al. the case
12 number is 1:22-CV-03318-DEH, and it
13 is filed in the United States
14 District Court, Southern District
15 of New York.

16 My name is George Ellis. I
17 am your remote videographer. Our
18 court reporter today is
19 Aydil Torres, and we are
20 representing Esquire Deposition
21 Solutions.

22 Counsel, if you would please
23 state your name and who you
24 represent, after which the court
25 reporter will swear in the witness.

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MR. WRIGHT: My name is
Aaron Wright. I am with Holcomb
and Ward, and we represent
Alexander Capital, L.P., Nesa
Management, Joseph Amato, Rocco
Guidicipietro, and Jonathan Gazdak.

I am also joined by Holly
Cole and Bryan Ward, remotely.

MR. VEDRA: Dan Vedra, on
behalf of the Plaintiff, Floyd's of
Leadville, and the witness, Chris
Ryan.

MR. RACHMUTH: Paul
Rachmuth, Paul Rachmuth, PLLC, for
the defendant -- for the Defendants
Barrie Clapham and Mark Leonard.

MR. WRIGHT: And just to
have it on the record, Mr. Vedra,
you are joined by Mr. Bell, and
Mr. Landis, joining us remotely?

MR. VEDRA: Yes.

MR. WRIGHT: Thank you.

Aydil, you are muted.

THE REPORTER: My name is

Aydil M. Torres, a New York State notary public and certified shorthand reporter. This deposition is being held via videoconferencing equipment. The witness and reporter are not in the same room. The witness will be sworn in remotely pursuant to agreement of all parties. The parties stipulate that the testimony is being given as if the witness was sworn in person.

C H R I S T O P H E R L. R Y A N,
called as a witness, having been duly sworn by a Notary Public, was examined and testified as follows:

THE REPORTER: Will you please state your name for the record.

THE WITNESS: Christopher Laws Ryan.

THE REPORTER: Can you spell the middle name.

THE WITNESS: L-A-W-S.

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THE REPORTER: Will you
please state the address where you
are currently located.

THE WITNESS: 169 Mercer
Street, Floor Three, New York, New
York 10012.

THE REPORTER: Thank you.

I will have the first two on
the record. Counsel, you may
proceed.

EXAMINATION BY

MR. WRIGHT:

Q. Good morning, Mr. Ryan. Thank you
for joining us here today.

Before we get started, I just want
to go through a couple of ground rules.

THE VIDEOGRAPHER: I'm
sorry, I'm sorry to interrupt.

Was the witness sworn.

MR. WRIGHT: I believe so.

THE VIDEOGRAPHER: Okay, I
just missed. It went right over my
head. I apologize.

BY MR. WRIGHT:

1 Christopher L. Ryan

2 Q. So just a couple of ground rules to
3 make sure we have a good clean reporting.

4 If would you please wait for me to
5 finish my question, before responding, just
6 so the court reporter can get both my
7 question and your answer, and then I will
8 need verbal responses so we can get an
9 answer; is that okay?

10 A. Yes.

11 Q. And if you don't understand any of
12 my questions, please let me know. We will
13 fix it so you can, all right?

14 A. Yes.

15 Q. And, likewise, if anything I say
16 doesn't come through, if we are having any
17 audio difficulties, please let me know. We
18 want you to answer the whole question, not --
19 not have it come through unclear, all right?

20 A. Understood.

21 Q. And then last but not least, if you
22 need a break, just let me know. We will
23 finish whatever question is pending and we
24 will go off the record. Don't want you to be
25 uncomfortable or anything like that, all

1 Christopher L. Ryan

2 right?

3 A. Thank you.

4 Q. Is there any reason that you are
5 aware of, that you can't testify fully and
6 truthfully today?

7 MR. VEDRA: Objection; form.

8 BY MR. WRIGHT:

9 Q. Go ahead and answer.

10 A. No. Not that I'm aware of.

11 Q. Do you have any health issues that
12 would impede your ability to recollect
13 events?

14 A. No.

15 Q. Are you on any medications that
16 would impede your ability to recollect
17 events?

18 A. No.

19 Q. Are you on any medications that
20 would impede your ability to testify
21 truthfully?

22 A. No.

23 Q. And then just as an initial matter,
24 if I say "Floyd's", will you understand that
25 I mean the company that was formally known as

1 Christopher L. Ryan
2 Floyd's of Leadville and is now known as
3 Valued, Inc.?

4 A. Yes.

5 Q. Are you represented by counsel with
6 regard to this deposition?

7 A. Yes.

8 Q. Who is your counsel?

9 A. Dan Vedra.

10 Q. And is there anyone else?

11 A. No.

12 Q. When did you engage Mr. Vedra?

13 A. I don't recall.

14 Q. Did you engage him since receiving
15 notice of the deposition?

16 A. I don't recall.

17 Q. Do you know if you engaged him
18 before or after you received the deposition?

19 A. I don't recall.

20 Q. Did you speak with Mr. Vedra about
21 your deposition today?

22 A. I don't recall.

23 Q. Have you spoken with Mr. Vedra in
24 the past week?

25 A. I don't recall.

1 Christopher L. Ryan

2 Q. Have you spoken with Mr. Vedra in
3 the past day?

4 A. I don't recall that, no.

5 Q. Have you spoken with Mr. Vedra in
6 the past hour?

7 A. No.

8 Q. Have you spoken to Mr. Vedra today?

9 A. No.

10 Q. You don't recall whether or not you
11 spoke with Mr. Vedra about this deposition?

12 MR. VEDRA: Objection; asked
13 and answered.

14 BY MR. WRIGHT:

15 Q. You can go ahead and answer,
16 please.

17 A. I don't recall.

18 Q. Did you communicate with Mr. Vedra
19 in any way, shape or form about this
20 deposition?

21 A. I don't recall.

22 Q. Have you e-mailed Mr. Vedra about
23 this deposition?

24 A. I don't recall.

25 Q. Have you texted him about this

1 Christopher L. Ryan

2 deposition?

3 A. I don't recall.

4 Q. In getting ready to do this
5 deposition today, did you review any
6 documents?

7 A. I don't recall.

8 MR. VEDRA: Objection;
9 foundation.

10 BY MR. WRIGHT:

11 Q. Did you do anything to get ready
12 for this deposition today?

13 A. No.

14 Q. You didn't ask for a link to the
15 deposition?

16 A. Well, yes, I did ask for a link.
17 Yes. I did not know when it was scheduled.

18 Q. And who did you ask for that link?

19 A. I don't recall.

20 Q. How did you ask for that link?

21 A. I don't recall.

22 Q. How did you receive that link?

23 A. I don't recall.

24 Q. Did you click on a link to join
25 this meeting?

1 Christopher L. Ryan

2 A. I did.

3 Q. Where was the link when you clicked
4 on it?

5 A. I don't recall.

6 Q. Was it in a text?

7 A. I don't recall.

8 Q. Was it in an e-mail?

9 A. I don't recall.

10 Q. So other than asking for the link,
11 did you do anything else to prepare for this
12 deposition?

13 A. I don't recall.

14 Q. Did you receive notice of this
15 deposition?

16 A. I don't understand.

17 Q. Did you receive a document telling
18 you that this deposition was being taken?

19 A. I don't recall.

20 Q. Did you tell Mr. -- well --

21 MR. WRIGHT: Strike that.

22 Q. Did you tell anyone that you would
23 appear at this deposition?

24 A. I don't understand.

25 Q. Okay. So you are taking this

1 Christopher L. Ryan

2 deposition today, correct?

3 MR. VEDRA: Objection; form.

4 BY MR. WRIGHT:

5 Q. Are you currently being deposed?

6 A. Yes.

7 Q. Prior to this moment, have you
8 spoken to any human being about the fact that
9 you were going to be deposed today?

10 A. I don't recall.

11 Q. Did you speak to Mr. Landis?

12 A. I don't recall.

13 Q. Have you sent any e-mails
14 concerning this deposition?

15 A. I don't recall.

16 Q. Have you sent any texts concerning
17 this deposition?

18 A. I don't recall.

19 Q. Are you familiar with the
20 allegations in this case?

21 A. I don't recall.

22 Q. Well, either you are or you are
23 not. If you don't know what they are, then
24 you are not familiar with them, right?

25 MR. VEDRA: Objection; form;

1 Christopher L. Ryan

2 argumentative; foundation.

3 BY MR. WRIGHT:

4 Q. Go ahead and answer the question,
5 please, Mr. Ryan.

6 A. I don't understand the question.

7 Q. Okay. I am asking you if you,
8 sitting here today, are familiar with the
9 allegations in this case?

10 MR. VEDRA: Objection; form
11 and foundation.

12 THE WITNESS: I am not
13 familiar with the allegations.

14 BY MR. WRIGHT:

15 Q. Thank you.

16 Do you recall ever reading any
17 pleadings in this case?

18 A. I don't recall.

19 Q. Do you recall ever reading any
20 documents, related to this case?

21 MR. VEDRA: Objection; form.

22 THE WITNESS: I don't
23 recall.

24 BY MR. WRIGHT:

25 Q. Is there anyone present in the room

1 Christopher L. Ryan

2 with you?

3 A. No.

4 Q. Is there anyone present in the
5 house with you?

6 MR. VEDRA: Objection;
7 foundation; misstates the witness'
8 testimony.

9 MR. WRIGHT: Mr. Vedra, we
10 agreed previously that we wouldn't
11 state the basis, just form or
12 foundation. Would you please
13 refrain from stating the basis?

14 MR. VEDRA: Yes.
15 Would you please refrain
16 from misstating his testimony?

17 BY MR. WRIGHT:

18 Q. Mr. Ryan, would you answer the
19 question?

20 A. Please repeat the question.

21 Q. Is there anyone in the same
22 building as you are?

23 A. I don't know. It's a big building.

24 Q. Are you in an apartment?

25 A. Yes.

1 Christopher L. Ryan

2 Q. Is there anyone in the same
3 apartment as you?

4 A. Yes.

5 Q. Who?

6 A. An electrician.

7 Q. Is that electrician able to hear
8 this testimony?

9 A. No.

10 Q. Do you have any notes with you?

11 A. No.

12 Q. Do you have any documents with you?

13 A. No.

14 Q. Prior to today, have you ever been
15 deposed before?

16 A. Yes.

17 Q. Could you recall when?

18 A. I don't recall.

19 Q. Can you recall how many times?

20 A. I don't recall.

21 Q. Is it more than once?

22 A. I don't recall.

23 Q. But it's at least once?

24 A. Correct.

25 Q. Do you recall in what matter you

1 Christopher L. Ryan

2 were called -- were deposed?

3 A. I don't recall.

4 Q. Do you recall if you were a
5 defendant in that case?

6 A. I don't recall.

7 Q. Have you ever been a defendant in a
8 legal case?

9 A. I don't recall.

10 Q. Have you ever been a plaintiff in a
11 legal case?

12 A. Yes.

13 Q. What was that case?

14 A. I don't recall.

15 Q. Do you recall who the defendant
16 was?

17 A. No.

18 Q. Do you know if there was one
19 defendant or more than one defendant?

20 A. I don't -- I don't recall.

21 Q. Do you remember what the nature of
22 the case was?

23 A. I don't recall.

24 Q. Okay. Do you recall if the case
25 was more than five years ago or less than

1 Christopher L. Ryan

2 five years ago?

3 A. I don't recall.

4 Q. Is the case currently ongoing?

5 A. Let me clarify. I have some
6 personal -- I don't know if this counts, but
7 marital cases. So I have been involved in
8 those. So that -- let me clarify that I was
9 thinking business.

10 Q. Putting aside your marital cases,
11 have you been a plaintiff in a business suit
12 before?

13 MR. VEDRA: Objection; form.

14 THE WITNESS: No.

15 BY MR. WRIGHT:

16 Q. So when you said you were a
17 plaintiff in a suit, that was a marital case?

18 A. Yes.

19 Q. Were you deposed?

20 A. And, technically, a defendant as
21 well.

22 Q. Okay. Thank you.

23 And if at any point you remember
24 something else or need to go back and clarify
25 an answer like that, please do. I appreciate

1 Christopher L. Ryan

2 that.

3 I think, and please correct me if I
4 am wrong, I think I heard you say "marital
5 cases." Have there been more than one?

6 A. One marriage.

7 Q. Were there multiple litigations
8 related to that or just one litigation
9 related to that?

10 A. I don't recall.

11 Q. Okay. Do you recall if you were
12 deposed in a case related to your marriage?

13 A. I was not.

14 Q. So you were deposed in a case,
15 other than the one in which you were a
16 plaintiff; is that correct?

17 A. Yes.

18 Q. Were you deposed in a case where
19 you were the defendant?

20 A. I don't recall.

21 Q. And other than your marital case,
22 you don't recall ever being a defendant; is
23 that correct?

24 A. Correct.

25 Q. Have you ever testified before at a

1 Christopher L. Ryan

2 trial or a hearing?

3 A. I don't recall.

4 Q. Are you aware of the Exemption
5 Holdings case against Floyd's, that was filed
6 in Colorado?

7 A. Not specifically.

8 Q. Are you aware of it, generally?

9 A. Generally, yes.

10 Q. What are you generally aware of
11 about it?

12 A. That it exists.

13 Q. Do you have any knowledge of the
14 claims?

15 A. No.

16 Q. Do you have any knowledge of the
17 resolution?

18 A. No.

19 Q. Did you testify in that matter?

20 A. No.

21 Q. Were you deposed in that matter?

22 A. No.

23 Q. Did you have any involvement in
24 helping Floyd's prepare document responses in
25 that matter?

1 Christopher L. Ryan

2 A. I don't recall.

3 Q. What about this case, did you help
4 Floyd's respond to any document requests in
5 this case?

6 A. I don't recall doing that.

7 Q. Do you recall ever helping someone
8 respond to a document request?

9 A. Please clarify. I mean, in
10 business?

11 Q. Correct, ever.

12 A. Possibly, but not in a long time.

13 Q. Okay. Were you asked to search
14 your records, in relation to this case?

15 A. I don't recall.

16 Q. Did you search your records, in
17 relation to this case?

18 A. I did not.

19 Q. Did you help Floyd's respond to any
20 interrogatories in this case?

21 A. I don't recall.

22 Q. Do you recall ever helping anyone
23 respond to any interrogatories?

24 A. I don't recall.

25 Q. Do you recall ever speaking with

1 Christopher L. Ryan

2 any of Floyd's lawyers about this case?

3 A. Not specifically. Anytime...I...I
4 don't recall, specifically.

5 Q. What do you recall, generally?

6 A. That there's litigation.

7 Q. And what do you recall about
8 talking to people about that litigation?

9 A. Only that it exists.

10 Q. Do you recall if you were asked any
11 questions about it?

12 A. I don't recall.

13 Q. Do you recall if you were asked
14 about any of the underlying facts?

15 A. I don't recall being asked.

16 Q. Do you recall if you were asked
17 anything at all, before the case was filed?

18 A. I don't recall.

19 Q. All right, let's move on to your
20 background.

21 Can you tell me where you did your
22 undergraduate degree?

23 A. Yes.

24 MR. VEDRA: Objection;
25 foundation.

Christopher L. Ryan

BY MR. WRIGHT:

Q. Do you have an undergraduate degree?

A. Yes.

Q. Where did you get that degree from?

A. A college.

Q. What college?

A. University of Pennsylvania.

Q. What was that degree in?

A. Economics.

Q. Was it a B.A.?

A. Yes.

Q. When did you graduate?

A. From?

Q. The University of Pennsylvania, with your B.A. in economics.

A. 1984.

Q. Since 1984, have you received any other degrees?

A. No.

Q. Are you currently employed?

A. Yes.

Q. Where are you currently employed?

A. With an energy company.

1 Christopher L. Ryan

2 Q. What's the name of that energy
3 company?

4 A. Solvent.

5 Q. Solvent.

6 How long have you been at Solvent?

7 A. Two months.

8 Q. And before Solvent, who was your
9 previous employer?

10 A. I don't recall.

11 Q. So you joined Solvent two months
12 ago?

13 A. Yes.

14 Q. When you joined Solvent, were you
15 employed with someone else?

16 A. No.

17 Q. Were you retired?

18 A. No.

19 Q. Were you unemployed?

20 A. Yes.

21 Q. How long were you unemployed?

22 A. I don't recall.

23 Q. Prior to becoming unemployed, do
24 you recall who your employer was?

25 A. I don't recall.

1 Christopher L. Ryan

2 Q. Was that employer Floyd's?

3 A. I don't recall.

4 Q. Do you recall ever being employed
5 at Floyd's?

6 A. Yes.

7 Q. When do you recall being employed
8 at Floyd's?

9 A. I don't recall.

10 Q. Was it more than two months ago?

11 A. Yes.

12 Q. Was it more than a year ago?

13 A. Yes.

14 Q. Was it more than two years ago?

15 A. I don't recall.

16 Q. Was it more than twenty years ago?

17 A. I don't recall.

18 Q. Was it more than fifty years ago?

19 A. I don't recall.

20 Q. So you were -- was it more than 100
21 years ago?

22 A. It was not more than 100 years ago.

23 Q. Okay. So sometime between 100 and
24 two years ago, you were employed at Floyd's?

25 A. Yes.

1 Christopher L. Ryan

2 Q. How long were you employed at
3 Floyd's?

4 A. I don't recall.

5 Q. Was it more than a day?

6 A. I don't recall.

7 Q. You don't recall if it was more
8 than a day that you were employed at Floyd's?

9 A. I do not.

10 Q. And just to be sure we're on the
11 same page, we discussed earlier, when I say
12 "Floyd's", I mean Floyd's of Leadville, or
13 the company now known as Valued, Inc.

14 Are we still on the same page
15 there?

16 A. Yes.

17 Q. When you were employed at Floyd's
18 what was your job title?

19 A. I don't recall.

20 Q. What's your current job title?

21 A. I don't recall.

22 Q. When someone asks you what you do,
23 what do you say to them?

24 A. It depends.

25 Q. Give me an example.

1 Christopher L. Ryan

2 A. I work in electricity.

3 Q. What kind of work do you do in
4 electricity?

5 A. I don't -- I don't recall.

6 Q. Do you install power lines?

7 A. No.

8 Q. Do you do financial work?

9 A. I don't recall.

10 Q. You were late for this deposition
11 because you were in a meeting; is that
12 correct?

13 A. No.

14 Q. Why were you late for this
15 deposition?

16 A. I was parking my car.

17 Q. Mr. Vedra informed us that you were
18 running late because you had a meeting until
19 eleven; was that untrue?

20 A. Well, my -- I had to sit in my car
21 before it would be towed by eleven. So it
22 not technically "a meeting." I was busy
23 between 9:30 and eleven.

24 Q. Were you doing any work between
25 9:30 and eleven?

1 Christopher L. Ryan

2 A. No.

3 Q. Have you done any work today?

4 A. Only personal work.

5 Q. Have you done any business work
6 today?

7 A. No.

8 Q. Did you do any business work
9 yesterday?

10 A. I don't recall.

11 Q. When was the last time you recall
12 doing business work?

13 A. I don't recall.

14 Q. Have you ever done business work?

15 MR. VEDRA: Objection;
16 foundation.

17 BY MR. WRIGHT:

18 Q. Please go ahead and answer that
19 question.

20 A. Yes.

21 Q. When you did business work, what
22 was it?

23 A. I don't recall.

24 Q. You're currently employed by
25 Solvent; is that correct?

1 Christopher L. Ryan

2 A. Yes.

3 Q. You have been employed there for
4 about two months; is that correct?

5 A. Yes.

6 Q. In the two months you have worked
7 for Solvent, do you recall doing any work?

8 A. Yes.

9 Q. What was that work that you did?

10 MR. VEDRA: Going to caution
11 the witness, to the extent that
12 divulging what his business deals
13 are presently, which are in no way
14 relevant to this lawsuit, if they
15 are confidential and proprietary in
16 nature, it would endanger his
17 employment with his current
18 employer, not to answer the
19 question.

20 THE WITNESS: They are
21 confidential, in fact.

22 BY MR. WRIGHT:

23 Q. Mr. Ryan, can you describe the
24 nature of your work, without disclosing any
25 confidential details?

1 Christopher L. Ryan

2 A. Developing battery storage
3 projects.

4 Q. Is your role in developing batter
5 storage projects scientific?

6 A. No.

7 Q. Is it economic?

8 A. Please clarify.

9 Q. Does it involve the finances of
10 those projects?

11 A. No.

12 Q. Does it involve managing the team?

13 A. No.

14 Q. What does it involve?

15 A. It's development.

16 Q. What are you doing, in terms of
17 development?

18 MR. VEDRA: Again, if this
19 would cause the witness to divulge
20 any confidential or proprietary
21 information that would endanger his
22 employment -- again, this is not
23 relevant to any fact or consequence
24 to this case, but I would caution
25 Mr. Ryan not to disclose anything

1 Christopher L. Ryan
2 that could jeopardize his
3 employment with Solvent.

4 MR. WRIGHT: Mr. Vedra,
5 relevance is not a proper objection
6 for a deposition --

7 MR. VEDRA: But harassing my
8 client -- harassing my client about
9 his current business affairs, which
10 are not relevant to this case -- if
11 you want to ask questions about
12 this case, please do. If you want
13 to ask him questions about --

14 MR. WRIGHT: Let's go off
15 the record to have this colloquy.

16 MR. VEDRA: No, no, we will
17 do this on the record.

18 MR. WRIGHT: Please go off
19 the record.

20 THE VIDEOGRAPHER: One
21 moment, please.

22 Going off the record.

23 The time is 11:53. One
24 second.

25 (Whereupon, a discussion was

1 Christopher L. Ryan

2 held off the record.)

3 THE VIDEOGRAPHER: We are
4 back on the record. The time is
5 12:03.

6 BY MR. WRIGHT:

7 Q. Mr. Ryan, are you familiar with the
8 term "CFO"?

9 A. Yes.

10 Q. What do you understand that term to
11 mean?

12 A. I don't recall.

13 Q. Have you ever heard of a "chief
14 financial officer"?

15 A. Yes.

16 Q. Have you ever heard of a "chief
17 financial officer" called a "CFO"?

18 A. I don't recall.

19 Q. Have you ever been a chief
20 financial officer?

21 A. I don't recall.

22 Q. Have you ever been a CFO?

23 A. I don't recall.

24 Q. Have you served as an officer of a
25 company?

1 Christopher L. Ryan

2 A. I don't recall.

3 Q. What was your first job out of
4 college?

5 A. I don't -- I don't recall.

6 Q. Do you recall any of your jobs
7 between when you graduated college and when
8 you began working at Floyd's?

9 A. I don't recall.

10 Q. Did you work any jobs between
11 graduating college and working at Floyd's?

12 A. I don't recall.

13 Q. Do you recall what you did after
14 college?

15 A. Yes.

16 Q. What was that?

17 A. I went home.

18 Q. How long did you stay at home?

19 A. I don't recall.

20 Q. Did you start to work at some point
21 after that?

22 A. I don't recall.

23 Q. Have you ever worked?

24 A. Yes.

25 Q. Okay. When was that?

1 Christopher L. Ryan

2 A. I don't recall.

3 Q. I am going to share with you what I
4 have marked as Exhibit 127. We're going out
5 of order because things were previously
6 stamped in preparation for this.

7 Can you see that document?

8 A. I can.

9 Q. We've discussed off the record, but
10 so it's on the record, you have the ability
11 to zoom in on it, you can move up and down
12 the pages, you should be able to see it
13 freely, look at the parts that are of
14 interest to you.

15 Can you review this document for me
16 and then you when you have done, tell me if
17 you recognize it.

18 A. I can read it.

19 Q. Do you recognize it?

20 A. Not specifically.

21 Q. Do you recognize it, generally?

22 A. That's a picture of me.

23 Q. Do you have a LinkedIn profile?

24 A. I don't recall.

25 Q. Have you ever seen a LinkedIn

1 Christopher L. Ryan

2 profile before?

3 A. I don't recall.

4 Q. Under the picture of you, it says
5 "Christopher Ryan, renewable energy finance";
6 is that correct?

7 A. I don't recall. I can't tell.

8 Q. Okay. If you can't look at the
9 documents, we're going to have a really
10 difficult time here.

11 A. Sorry, could you please put the
12 document -- I was -- can you please put the
13 document up again? I only had documents --
14 maybe -- now I just got a bunch of pictures
15 of people. I don't know if that's the
16 intent.

17 Q. You can scroll through the
18 document. You are looking probably near the
19 bottom of the document.

20 A. Okay, now I am back.

21 Q. Okay.

22 A. Okay.

23 Q. So under your picture, does it say
24 "Christopher Ryan"?

25 A. It does.

1 Christopher L. Ryan

2 Q. Okay. And is that your name?

3 A. It is.

4 Q. And under that it says, "renewable
5 energy finance", and then it shows "Solvent
6 Energy."

7 A. Yes.

8 Q. And you currently work for Solvent
9 Energy?

10 A. Yes.

11 Q. It says "University of
12 Pennsylvania"?

13 A. Yes, it does.

14 Q. And you graduated from University
15 of Pennsylvania?

16 A. I did.

17 Q. If you scroll down to "experience",
18 do you see the first job on there is "Solvent
19 Energy"?

20 A. Yes.

21 Q. It lists you as the "chief
22 financial officer"; do you see that?

23 A. That's what it says.

24 Q. Are you the chief financial officer
25 of Solvent Energy?

1 Christopher L. Ryan

2 A. I don't recall.

3 Q. Sitting here today, do you believe
4 you are the chief financial officer of
5 Solvent Energy?

6 A. Do I "believe"?

7 Q. Yes.

8 A. I am not sure. I don't -- I don't
9 recall.

10 Q. I am asking what you think in this
11 particular moment. Not asking for you to
12 remember what happened yesterday. I am
13 asking you: Sitting here today, do you
14 currently have a belief that you are the
15 chief financial officer of Solvent Energy?

16 A. Yes.

17 Q. What is the basis of that belief?

18 A. I don't understand the question.

19 Q. You believe that you are the chief
20 financial officer of Solvent Energy; why is
21 it that you believe that?

22 A. Well, I am reading it right here.

23 Q. Do you believe this document is
24 accurate?

25 A. I can't speak to that.

1 Christopher L. Ryan

2 Q. It shows that you have been working
3 at Solvent Energy since "July of 2024"; is
4 that accurate?

5 A. I don't recall that.

6 Q. Prior to that, going down the list,
7 it shows you were the "principal of Mercer
8 Street Capital Management, LLC."

9 Do you see that?

10 A. Yes, I do.

11 Q. It shows that you were in that role
12 from "January 2015 to July 2024"; do you see
13 that?

14 A. I do.

15 Q. Is that accurate?

16 A. I don't recall.

17 Q. Were you ever employed at Mercer
18 Street Capital Management, LLC?

19 A. This -- this says that I was.

20 Q. And now I am asking you if you
21 were?

22 A. I don't recall.

23 Q. Underneath that it shows that you
24 were "head of North America for Mainstream
25 Renewable Capital."

1 Christopher L. Ryan

2 Do you see that?

3 A. Yes, it does. I do see that.

4 Q. Have you ever worked for Mainstream
5 Renewable Capital?

6 A. I don't recall.

7 Q. It shows you were a "board member
8 for AELEA Energia SPA." Butchering the
9 pronunciation, I apologize.

10 But do you see that?

11 A. Yes, I can see that.

12 Q. Were you?

13 A. I don't recall.

14 Q. Have you ever been a member of a
15 board?

16 A. I don't recall.

17 Q. Underneath that it shows you were
18 "chief financial officer of Beowulf Energy,
19 LLC."

20 A. Yes, I see that.

21 Q. Do you recall ever working for
22 Beowulf Energy, LLC?

23 A. I don't.

24 Q. It says you worked there from
25 "February 2002 to December 2014."

1 Christopher L. Ryan

2 Do you see that?

3 A. Yes, I see that.

4 Q. Do you recall working anywhere
5 between 2002 and 2014?

6 A. I don't.

7 Q. All right. You do recall that you
8 worked for Floyd's; is that correct?

9 MR. VEDRA: Objection; asked
10 and answered.

11 MR. WRIGHT: Mr. Vedra,
12 please refrain from stating the
13 basis and stick to "form" and
14 "foundation."

15 MR. VEDRA: Objection to the
16 form of the question.

17 BY MR. WRIGHT:

18 Q. Do you currently remember that you
19 worked at Floyd's?

20 A. Yes.

21 Q. Do you currently remember how long
22 that was?

23 A. No.

24 Q. Do you remember if it was for a
25 single day?

1 Christopher L. Ryan

2 A. I don't recall.

3 Q. Do you remember if it was for more
4 than a day?

5 A. I don't recall.

6 Q. Do you remember if it was for more
7 than a month?

8 A. I don't recall.

9 Q. Do you remember if it was for more
10 than a year?

11 A. I don't recall.

12 Q. When did you first hear of Floyd's?

13 A. I don't recall.

14 Q. Do you recall how you learned of
15 Floyd's?

16 A. No.

17 Q. Do you recall how you came to work
18 at Floyd's?

19 A. I don't recall.

20 Q. Were you hired to work at Floyd's?

21 A. I don't recall.

22 Q. Did you interview to work at
23 Floyd's?

24 A. I don't recall.

25 Q. Were you recruited to work at

1 Christopher L. Ryan

2 Floyd's?

3 A. I don't recall.

4 Q. Do you recall what your job was
5 when you joined the company?

6 A. I don't recall.

7 Q. Were you the chief financial
8 officer?

9 A. I don't recall.

10 Q. Do you presently have any belief
11 about what your job was while you were there?

12 A. I -- I -- I don't know.

13 Q. I am asking what you believe in
14 this exact moment.

15 Do you have a belief that you did
16 any particular job?

17 A. Not specifically.

18 Q. Generally?

19 A. I don't know.

20 Q. Again, I am asking for what you
21 know in this exact moment.

22 Do you think you did a particular
23 job or do you think you didn't do a
24 particular job?

25 A. I just don't know.

1 Christopher L. Ryan

2 Q. Again, I am not asking you to
3 remember. I am just asking in this moment,
4 do you have any beliefs at all about what you
5 did at Floyd's?

6 MR. VEDRA: Objection to
7 form.

8 THE WITNESS: I don't know.
9 It was a long time ago.

10 BY MR. WRIGHT:

11 Q. How long ago?

12 A. I don't recall.

13 Q. Was it more than a year ago?

14 A. I don't recall.

15 Q. Was it more than a month ago?

16 A. I don't recall.

17 Q. But you do recall it was a long
18 time ago?

19 A. Yes.

20 Q. What do you mean by "a long time"?

21 A. I -- I -- it was in the past.

22 Q. Is a day "a long time", to you?

23 A. Can be.

24 Q. So when you said "it was a long
25 time ago", did you mean it was yesterday?

1 Christopher L. Ryan

2 A. I don't recall.

3 Q. You don't recall if it was
4 yesterday or you don't recall what you meant?

5 A. I don't understand the question.

6 Q. So you said you worked a long time
7 ago at Floyd's. When you said, "I worked a
8 long time ago" -- I'm sorry, you said
9 something to the effect of you worked a long
10 time ago at Floyd's. I don't want to
11 misquote you.

12 When you said that it was "a long
13 time ago", when you used those words, what
14 did you mean by those words?

15 A. I meant it was a long time ago.

16 Q. Okay, how long ago?

17 A. I don't recall.

18 Q. Did you mean it was more than a day
19 ago?

20 A. I just don't know.

21 Q. You don't know what you meant when
22 you said "a long time ago"?

23 A. I meant it was a long time ago.

24 Q. Did you have any sense of how long
25 that time was?

1 Christopher L. Ryan

2 A. No.

3 Q. So it could have been a day, it
4 could have been a decade?

5 A. That's your opinion. I don't know.

6 Q. Well, I am asking you what your --
7 what your meaning was. So I don't want you
8 to tell me what you understand my opinion to
9 be. I want to know, when you said "a long
10 time ago", did you mean it was a day ago, a
11 decade ago, a century ago?

12 A. I just don't know.

13 Q. You just don't know what you meant,
14 okay.

15 A. It's just a long time ago.

16 Q. What do you understand Floyd's
17 business model was?

18 MR. VEDRA: Objection;
19 foundation.

20 BY MR. WRIGHT:

21 Q. Okay. Did Floyd's, to your
22 understanding, have a business model?

23 A. I don't understand the question.

24 Q. Your current job is in batteries;
25 is that correct?

1 Christopher L. Ryan

2 A. Yes.

3 Q. When you worked at Floyd's, what
4 field was Floyd's in?

5 A. I don't know.

6 Q. Was it in the CBD business?

7 A. I am not sure.

8 Q. Was it in the marijuana business?

9 A. I don't know.

10 Q. Was it in the cannabis business?

11 A. I don't know.

12 Q. Was it in the commercial real
13 estate business?

14 A. I don't know.

15 Q. Was it in the battery business?

16 A. I don't know.

17 Q. Was it in energy?

18 A. I don't know.

19 Q. To your knowledge, have you ever
20 worked in the cannabis business?

21 A. I don't recall.

22 Q. Have you ever sold marijuana?

23 A. I don't recall.

24 Q. Have you ever sold cannabis?

25 A. I don't recall.

1 Christopher L. Ryan

2 Q. Have you ever sold CBD?

3 A. I don't recall.

4 Q. Have you ever been to Colorado?

5 A. I don't recall.

6 Q. When you worked at Floyd's, do you
7 know where you worked?

8 A. I don't recall.

9 Q. Have you ever worked in a business
10 that was violating federal law?

11 A. I don't recall.

12 Q. If you were offered a job violating
13 federal law today, would you take it?

14 A. I don't understand the question.

15 Q. If I offered you a job selling
16 methamphetamine, would you take it?

17 A. What's "methamphetamine"?

18 Q. Okay. If I offered you a job
19 selling marijuana, in a state where marijuana
20 was illegal, would you take it?

21 A. I don't -- I don't understand the
22 question.

23 Q. Do you understand what "marijuana"
24 is?

25 A. Yes.

1 Christopher L. Ryan

2 Q. Do you understand that it's illegal
3 to sell marijuana in some states?

4 A. I don't know the law.

5 Q. Are you aware of anything that
6 would be illegal to do?

7 MR. VEDRA: Objection.

8 THE WITNESS: I don't
9 understand the question. I don't
10 understand the question.

11 BY MR. WRIGHT:

12 Q. You're currently listed as the CFO
13 of Solvent; is that correct?

14 A. Can you put the exhibit back up,
15 please?

16 Q. Certainly.

17 A. I can read that, yes.

18 Q. Are you aware if there are any laws
19 that you must comply with, as a chief
20 financial officer?

21 A. I don't understand the question.

22 Q. Does a chief financial officer have
23 any legal obligations, to your knowledge?

24 A. Again, I don't understand the
25 question.

1 Christopher L. Ryan

2 Q. What about it is confusing?

3 A. It's too broad.

4 Q. Okay. I am asking very broadly.

5 So very, very broadly speaking, are
6 there any laws that you know that a chief
7 financial officer must follow?

8 A. Not specifically.

9 Q. What about generally?

10 A. I don't understand "generally",
11 what that means in this context.

12 Q. Well, you said "not specifically."
13 So I am asking if there's a general sense of
14 what laws you understand?

15 A. Again, too broad.

16 Q. Would it be, to your understanding,
17 legal for a chief financial officer to report
18 false numbers to the FCC?

19 A. I don't know.

20 Q. To your understanding, is a chief
21 financial officer required to report numbers
22 accurately?

23 A. I don't know.

24 Q. Have you ever created a
25 spreadsheet?

1 Christopher L. Ryan

2 A. I don't recall.

3 Q. Have you ever used a spreadsheet?

4 A. I don't recall.

5 Q. Have you ever put numbers into a
6 spreadsheet?

7 A. I don't recall.

8 Q. Do you know what a "spreadsheet"
9 is?

10 A. Yes.

11 Q. What is it?

12 A. It's a computer program.

13 Q. Is it -- have you ever used a
14 computer program that you would describe as a
15 "spreadsheet"?

16 A. I don't recall.

17 Q. Have you ever --

18 MR. WRIGHT: Strike that.

19 Q. Do you recall if you used a
20 computer when you worked at Floyd's?

21 A. I don't.

22 Q. Do you recall if you used a phone
23 to communicate with people, while you were at
24 Floyd's?

25 A. It's possible but I don't recall,

1 Christopher L. Ryan

2 specifically.

3 Q. Is it possible you used a computer
4 while you were at Floyd's?

5 A. I don't recall.

6 Q. But it's definitely possible you
7 used a phone, correct?

8 A. It's possible.

9 Q. Is it possible you texted, as part
10 of your work with Floyd's?

11 A. I don't recall.

12 Q. Have you reviewed your text
13 messages to see if you did?

14 A. I don't recall.

15 Q. Have you ever texted?

16 A. Yes.

17 Q. Have you ever deleted your texts?

18 A. I don't recall.

19 Q. Have you ever used a personal
20 computer for work?

21 A. I don't recall.

22 Q. Have you ever owned a personal
23 computer?

24 A. Yes.

25 Q. Do you currently own a personal

1 Christopher L. Ryan

2 computer?

3 A. Yes.

4 Q. Did you check that computer for
5 documents related to this case?

6 A. I don't recall.

7 Q. Were you ever asked to do so?

8 A. I don't recall.

9 Q. Do you have an e-mail account?

10 A. Yes.

11 Q. Do you know what your e-mail
12 account is?

13 A. According to this schedule, it's
14 "MercerStreetCM@gmail.com."

15 Q. And putting aside -- I should close
16 the exhibit. I apologize.

17 Without reference to the exhibit,
18 do you know if you have an e-mail address?

19 A. I just saw it on my -- on the
20 exhibit.

21 Q. And that's accurate, that Mercer
22 Street e-mail address is accurate?

23 A. It is.

24 Q. Do you have any other e-mail
25 addresses?

1 Christopher L. Ryan

2 A. I don't recall.

3 Q. Have you ever had any other e-mail
4 address?

5 A. I don't recall.

6 Q. Prior to working at Mercer
7 Street -- sorry.

8 You said your e-mail is the Mercer
9 Street e-mail address?

10 A. I said that's what this -- oops, I
11 lost it.

12 Q. I closed it because I don't want to
13 focus on what the document says because you
14 don't recall if it's accurate or not. I am
15 asking --

16 A. I said it was accurate. And it
17 said it was there, and I said it was
18 accurate.

19 Q. Okay. And that's your current
20 e-mail address?

21 A. It's a current address, yes.

22 Q. Do you work for Mercer Street
23 Capital?

24 A. I don't recall.

25 Q. Do you know if you're currently

1 Christopher L. Ryan

2 employed by Mercer Street Capital?

3 A. I don't recall.

4 Q. Do you know if you are a partner in
5 Mercer Street Capital?

6 A. I don't recall.

7 Q. Do you know if you own Mercer
8 Street Capital?

9 A. I don't. I don't recall.

10 Q. You don't recall, not you don't own
11 it?

12 A. I said I don't recall my ownership
13 of that.

14 Q. Okay. Do you have a work e-mail
15 address for your current job at Solvent?

16 A. I don't recall.

17 Q. When you need to communicate with
18 people at Solvent -- without revealing the
19 details of those communications or anything
20 confidential -- do you do so by e-mail?

21 A. I don't recall.

22 Q. Have you ever communicated with
23 anyone at Solvent about anything at all using
24 e-mail?

25 A. Very broad question. I don't

1 Christopher L. Ryan

2 recall.

3 Q. Within the past week, have you used
4 e-mail to contact anyone at Solvent?

5 A. I don't recall.

6 Q. Within the past three months, have
7 you used e-mail to contact anyone at Solvent?

8 A. I don't recall.

9 Q. Have you ever texted anyone at
10 Solvent?

11 A. I don't recall.

12 Q. Have you ever had any phone call
13 with anyone at Solvent?

14 A. Yes.

15 Q. Did you ever have a phone call with
16 anyone at Floyd's?

17 A. I don't recall.

18 Q. And I'm hearing texts sounds going
19 off in the background. Are you getting texts
20 that you need to deal with?

21 A. No.

22 Q. Just a reminder, if you need a
23 break, just let me know.

24 A. No, that's okay. I am fine.

25 Q. Have you ever met a person named

1 Christopher L. Ryan

2 Floyd Landis?

3 A. Yes.

4 Q. What can you tell me about the
5 person named Floyd Landis that you met?

6 A. I don't recall.

7 Q. If I just say "Floyd Landis", you
8 understand that I mean the person named
9 Floyd Landis that you met?

10 A. I do.

11 Q. Do you remember when you met Floyd
12 Landis?

13 A. I don't.

14 Q. Do you remember how you met Floyd
15 Landis?

16 A. I don't.

17 Q. Do you remember if Floyd Landis
18 worked at Floyd's?

19 A. I don't recall.

20 Q. Do you remember if he owned
21 Floyd's?

22 A. I don't recall.

23 Q. Do you remember anything about him?

24 A. No.

25 Q. Do you remember if he was a man?

1 Christopher L. Ryan

2 A. Yes.

3 Q. Was he a man?

4 A. Yes, he was a man. He is a man.

5 Q. So you, currently, know that he is
6 a man?

7 A. Yes.

8 Q. When was the last time you spoke to
9 Mr. Landis?

10 A. I don't recall.

11 Q. Was it today?

12 A. I don't recall.

13 Q. Was it within the past week?

14 A. I don't recall.

15 Q. Was it within the past year?

16 A. I don't recall.

17 Q. Do you know what Mr. Landis did for
18 a living?

19 A. I don't.

20 Q. Do you know if Mr. Landis was ever
21 a professional cyclist?

22 A. I don't.

23 Q. Do you know if Mr. Landis ever
24 owned a company?

25 A. I don't.

1 Christopher L. Ryan

2 Q. Do you know if Mr. Landis ever sold
3 cannabis?

4 A. I don't.

5 Q. Do you know if Mr. Landis ever sold
6 CBD?

7 A. I don't.

8 Q. Before you met Mr. Landis, had you
9 ever heard of him?

10 A. I don't recall.

11 Q. Are you a sports fan?

12 A. I don't understand the question.

13 Q. Do you pay attention to any sports?

14 A. I don't.

15 Q. You don't?

16 There isn't a team you root for or
17 anything like that?

18 A. No.

19 Q. Where did you grow up?

20 A. East Coast.

21 Q. Where on the East Coast?

22 A. Different towns.

23 Q. What towns, if any, did you go to
24 high school in?

25 A. Wallingford, Connecticut.

1 Christopher L. Ryan

2 Q. Any others?

3 A. Fairfield, Connecticut.

4 Q. Any others?

5 A. No.

6 Q. When did you graduate, if you
7 graduate -- did you graduate high school?

8 A. I did.

9 Q. Do you know when you graduated high
10 school?

11 A. I do.

12 Q. When was that?

13 A. 1980.

14 Q. Did you go straight to college,
15 after you graduated high school?

16 A. I don't recall.

17 Q. When you worked at Floyd's, do you
18 know who your supervisor was?

19 A. I don't recall.

20 Q. Have you ever met a person named
21 Alexandra Merle-Hewitt?

22 A. I don't recall.

23 Q. Have you ever met a person named
24 Alexandra Merle?

25 A. I don't recall.

1 Christopher L. Ryan

2 Q. Have you ever met a person named
3 Alex Merle?

4 A. I don't recall.

5 Q. Have you ever met a person named
6 Alex Merle-Hewitt?

7 A. I don't recall.

8 Q. When you worked at Floyd's, do you
9 know who owned the company?

10 A. No.

11 Q. When you worked at Floyd's, do you
12 know who the president was?

13 A. No.

14 Q. When you worked at Floyd's, do you
15 know who the CEO was?

16 A. No.

17 Q. When you worked at Floyd's, do you
18 know who the COO was?

19 A. I don't recall.

20 Q. When you worked at Floyd's, do you
21 know who the CFO was?

22 A. I don't recall.

23 Q. Were you the chief financial
24 officer at Floyd's?

25 A. I don't recall.

1 Christopher L. Ryan

2 Q. Do you know a person by the name of
3 Robert Bell?

4 A. I don't recall.

5 Q. Do you know a person by the name of
6 Bob Bell?

7 A. I don't recall.

8 Q. Do you know a person by the name of
9 Tim Kelly?

10 A. I don't recall.

11 Q. Have you ever met anyone named Tim
12 Kelly?

13 A. I don't recall.

14 Q. Have you ever met anyone named Pete
15 Dipiaro?

16 A. I don't recall.

17 Q. Have you ever met anyone named
18 Frank DiMartini?

19 A. I don't recall.

20 Q. Have you ever met anyone named
21 Daniel Vedra?

22 A. Yes.

23 Q. And he is your lawyer today?

24 A. Correct.

25 Q. Do you remember when you last spoke

1 Christopher L. Ryan

2 with him?

3 A. I don't recall.

4 Q. Do you recall what your job duties
5 were while you were at Floyd's?

6 A. I don't.

7 Q. Were you ever responsible for
8 creating balance sheets?

9 A. I don't recall.

10 Q. Do you know what a "balance sheet"
11 is?

12 A. Not specifically.

13 Q. Do you know, generally, what a
14 balance sheet is?

15 A. It's an accounting term.

16 Q. Okay. What do you understand that
17 accounting term to mean?

18 A. I am not an accountant.

19 Q. What do you understand the term to
20 mean?

21 A. I am not an accountant.

22 Q. I understand that. I am asking for
23 your understanding, not a technical
24 definition.

25 A. I don't know.

1 Christopher L. Ryan

2 Q. You know it's an accounting term?

3 A. I do.

4 Q. Have you ever used a balance sheet
5 while performing a job?

6 A. I don't recall.

7 Q. Have you ever seen a balance sheet?

8 A. I don't recall.

9 Q. I will show you what we have marked
10 -- what I have marked today as exhibit --
11 Defense Exhibit 100.

12 Is that popping up on your screen?

13 A. It is not. I just have a -- I have
14 blank -- I can't see faces or anything. I
15 just have blank gray -- gray color.

16 Q. What about now?

17 A. Now, yes, I can.

18 Q. Have you ever seen a document that
19 looks like this before?

20 A. Yes.

21 Q. Do you recall when?

22 A. Yes.

23 Q. When?

24 A. At about an hour ago.

25 Q. Okay. Other than today, have you

1 Christopher L. Ryan

2 ever seen a document like this before?

3 A. I don't recall.

4 Q. At the top it says "Floyd's of
5 Leadville, Inc."; is that correct?

6 A. I can read that, yes.

7 Q. Does it also say "balance sheet"?

8 A. Yes.

9 Q. Have you ever seen a balance sheet
10 before?

11 A. Yes.

12 Q. Did it look something like this?

13 A. It did.

14 Q. Does this look like a balance sheet
15 to you?

16 A. Well, you showed it to me an hour
17 ago.

18 Q. I am asking you: Does this look
19 like a balance sheet to you?

20 A. It says it's a "balance sheet."

21 Q. I understand that.

22 I am asking, based on whatever
23 previous experience you have had with balance
24 sheets, does this look like one?

25 A. I just don't know.

1 Christopher L. Ryan

2 Q. Other than today, have you ever
3 seen a balance sheet?

4 A. I don't recall.

5 Q. Have you ever created a balance
6 sheet?

7 A. I don't recall.

8 Q. Have you ever used a balance sheet
9 for work?

10 A. I don't recall.

11 Q. While you worked at Floyd's, did
12 you have any responsibility for tracking
13 income?

14 A. I don't recall.

15 Q. Have you ever had a job where you
16 were responsible for tracking income?

17 A. I don't recall.

18 Q. Have you ever tracked income?

19 A. I am not sure I understand the
20 term.

21 Q. Which "term" is confusing you?

22 A. "Tracking income."

23 Q. Okay.

24 What do you understand "tracking"
25 to mean?

1 Christopher L. Ryan

2 A. I don't know.

3 Q. Have you ever heard the word
4 "tracking", before today?

5 A. Yes, I have.

6 Q. When you heard it before today, did
7 you have an understanding of what it meant?

8 A. Sorry.

9 Q. It's all right.

10 A. It has many meanings. I don't know
11 all of them.

12 Q. When I asked you earlier if you've
13 ever tracked income, what did you understand
14 me to mean?

15 A. I didn't understand the context.
16 Sorry.

17 Q. Okay.

18 MR. WRIGHT: Let's go off
19 the record.

20 THE VIDEOGRAPHER: One
21 moment.

22 MR. WRIGHT: Never mind.

23 THE VIDEOGRAPHER: Okay.

24 MR. WRIGHT: He is back. I
25 didn't know how long that was going

1 Christopher L. Ryan

2 to take.

3 By MR. WRIGHT:

4 Q. So do you remember earlier at the
5 beginning of the deposition today, I asked
6 you, please if you don't understand what I am
7 asking, please ask me to clarify?

8 Do you recall that discussion?

9 A. I do.

10 Q. Okay. So if you didn't understand
11 what I meant by "tracking income", I would
12 ask you, just going forward, please do ask
13 for clarification because I want to have a
14 clear record, okay?

15 A. Okay.

16 Q. So I previously asked you, have you
17 ever tracked income for work, and you said
18 you didn't recall.

19 Is it now your answer that you
20 don't understand the question?

21 A. I don't understand the term.

22 Q. You don't understand the term
23 "tracking income"?

24 A. Yeah.

25 Q. Okay. Do you understand the term

1 Christopher L. Ryan

2 "income"?

3 A. Yes.

4 Q. Have you ever, as part of a job,
5 been responsible for keeping track of how
6 much income a company received?

7 A. I don't recall.

8 Q. And if I were to tell you that by
9 "tracking income", I mean keeping track of
10 how much income a company received, would you
11 then understand what I mean by tracking
12 income?

13 A. Possibly.

14 Q. Okay. I will tell you, when I say
15 tracking income, I mean keeping track of how
16 much income a company has received.

17 A. Okay.

18 Q. Okay?

19 A. Yes.

20 Q. So for work, have you ever tracked
21 income?

22 A. I don't recall doing so.

23 Q. Do you currently track income as
24 part of your job?

25 A. I don't recall doing so.

1 Christopher L. Ryan

2 Q. Have you ever tracked income?

3 A. I don't recall doing so.

4 Q. Are you responsible for your own
5 household finances?

6 A. I don't understand the question.

7 Q. Do you pay the bills for your
8 household?

9 A. I have, sometimes.

10 Q. Does anyone else, currently, pay
11 the bills for your household?

12 A. I don't recall.

13 Q. Do you currently live with anyone
14 else?

15 A. I am not aware of that.

16 Q. To the best of your knowledge, you
17 do not currently live with anyone else?

18 A. I don't believe I do.

19 Q. Are you currently married?

20 A. No.

21 Q. Do you have any caretakers?

22 A. I don't understand the question.

23 Q. Is there a person who is
24 responsible for helping you shower, feed
25 yourself, bathe yourself, anything like that?

1 Christopher L. Ryan

2 A. No.

3 Q. Is there a person who is
4 responsible for making sure that you don't
5 spend too much money on frivolous things?

6 A. I don't believe there is.

7 Q. Is there a person, other than you,
8 that has control over your bank accounts, if
9 you have any?

10 A. I don't know.

11 Q. Do you have any bank account?

12 A. I don't recall.

13 Q. Do you have a bank account?

14 A. I don't know.

15 Q. Have you paid bills in the last
16 month?

17 A. I don't recall.

18 Q. Do you own your apartment?

19 A. I don't recall.

20 Q. Do you rent your apartment?

21 A. I don't recall.

22 Q. Do you pay rent?

23 A. I don't recall.

24 Q. Do you pay a mortgage?

25 A. I don't know.

1 Christopher L. Ryan

2 Q. Do you understand the term
3 "liability"?

4 A. I am not sure.

5 Q. Do you understand the term
6 "liability", in the context of finances?

7 A. I am not sure.

8 Q. Have you ever hard the term
9 liability before?

10 A. I believe so.

11 Q. Have you ever heard it in a context
12 of finance?

13 A. I don't recall.

14 Q. Have you ever heard it in the
15 context of economics?

16 A. I don't recall.

17 Q. Have you ever heard the term
18 "loan"?

19 A. Yes.

20 Q. Do you know what a "loan" is?

21 A. Not specifically.

22 Q. Do you know, generally, what a loan
23 is?

24 A. No.

25 Q. What is your understanding of the

1 Christopher L. Ryan

2 term loan?

3 A. I don't -- I just don't know. But
4 I have heard of the term.

5 Q. Do you understand the term
6 "borrow"?

7 A. No.

8 Q. Have you ever heard the term
9 "borrow"?

10 A. Yes.

11 Q. Have you ever heard the term
12 "contract"?

13 A. I don't recall.

14 Q. Do you have any understanding of
15 what the term "contract" means?

16 A. No.

17 Q. Do you have any understanding of
18 what a "contract" is?

19 A. No.

20 Q. Have you ever reviewed a contract?

21 A. I don't recall doing so.

22 Q. Have you ever signed a contract?

23 A. I don't recall.

24 Q. Do you understand the term
25 "investor"?

1 Christopher L. Ryan

2 A. "Understand"?

3 Q. Uh-huh.

4 A. I have heard the term. I don't --
5 I don't know what it necessarily is.

6 Q. Do you have any understanding of
7 what the term "investor" means?

8 A. No.

9 Q. Not generally?

10 A. No.

11 Q. Have you ever reviewed investors?

12 A. I don't understand the question.

13 Q. Have you ever been at a company
14 where someone was investing?

15 A. I wouldn't know for sure.

16 Q. Have you ever been responsible for
17 determining whether or not to accept an
18 investment?

19 A. I don't recall.

20 Q. Have you ever been responsible for
21 keeping track of who invested in a company?

22 A. I don't recall.

23 Q. While you were at Floyd's, do you
24 remember whether or not anyone ever invested
25 in the company?

1 Christopher L. Ryan

2 A. I don't.

3 Q. Have you heard reference to
4 something called a "12 percent senior note"?

5 A. I don't recall.

6 Q. Have you ever heard of "senior
7 promissory notes"?

8 A. I don't recall.

9 Q. Have you ever heard of "notes"?

10 A. I understand the word.

11 Q. What do you understand the word to
12 mean?

13 A. You asked me if I had any notes.

14 Q. Uh-huh, I did.
15 What did you understand the word to
16 mean?

17 A. And I said I did not.

18 Q. I recall.
19 What did you understand the word to
20 mean?

21 A. Had I -- was I writing stuff down.

22 Q. Have you ever heard the term
23 "note", in the context of finances?

24 A. I don't recall.

25 Q. Have you ever heard the term

1 Christopher L. Ryan

2 "note", in the context of economics?

3 A. I don't.

4 Q. When you got your B.A. in
5 economics, did you specialize in any field?

6 A. I don't recall.

7 Q. Do you recall any classes you took?

8 A. No.

9 Q. Do you recall any classes you took
10 while you were at college?

11 A. No.

12 Q. Do you recall if you did any
13 extracurricular activities while you were at
14 college?

15 A. Not specifically.

16 Q. Generally?

17 A. No.

18 Q. Are you aware of -- are you
19 familiar --

20 MR. WRIGHT: Strike that.

21 Q. Do you understand the term "profit
22 and loss"?

23 A. Not specifically.

24 Q. Do you understand it generally?

25 A. Not really.

1 Christopher L. Ryan

2 Q. Do you understand the term
3 "profit"?

4 A. No.

5 Q. Have you ever seen a profit and
6 loss statement?

7 A. I don't recall.

8 Q. Do you understand the term "P&L"?

9 A. I don't.

10 Q. Have you ever seen a P&L statement?

11 A. I don't recall.

12 Q. While you were at Floyd's, did you
13 have a Floyd's e-mail address?

14 A. I don't recall.

15 Q. I will show you what I have marked
16 as Exhibit 101. You should be seeing a
17 seven-page document with a stamp at the
18 bottom that says "Exhibit 101."

19 Can you see that?

20 A. I believe I can. I see the word
21 that says "Exhibit Number."

22 Q. Again, you can scroll through it,
23 you can --

24 A. I can scroll, okay. I don't see
25 the exhibit number, though.

1 Christopher L. Ryan

2 Q. It's at the bottom right-hand side
3 of the first page.

4 A. Oh, yes, I see it now. Yeah.

5 Q. And if you look at the top, the
6 first page, does this look like an e-mail to
7 you?

8 A. It does.

9 Q. And you have seen e-mails before
10 today?

11 A. I have.

12 Q. Next to the "from" line, the sender
13 is shown as "Chris@FloydsofLeadville.com."

14 Do you see that?

15 A. I can read that, yes.

16 Q. Do you know if
17 Chris@FloydsofLeadville.com was your e-mail
18 address?

19 A. I don't recall.

20 Q. Looking at this today, do you have
21 any memory at all of ever using that e-mail
22 address?

23 A. I don't.

24 Q. Looking at this today, do you have
25 any reason to doubt that that was your e-mail

1 Christopher L. Ryan

2 address?

3 A. I -- I just I don't know.

4 Q. You see this e-mail was sent to
5 Floyd Landis?

6 A. Let me find it. Yes, I can see
7 that.

8 Q. Did you ever work with Floyd
9 Landis?

10 A. I don't recall.

11 Q. It says cc'ing "Jonathan Gazdak"
12 and "Alex Merle Huet."

13 A. Yes.

14 Q. Do you see that?

15 A. I do.

16 Q. Do you know anyone named Jonathan
17 Gazdak?

18 A. I don't recall.

19 Q. Do you know anyone named John
20 Gazdak?

21 A. I don't recall.

22 Q. You see this is attaching several
23 documents?

24 A. I can't tell.

25 Q. Do you see next to attachment it

1 Christopher L. Ryan
2 says, "Third quarter 2019 interest V32.XLSX"?
3 A. Hold on a second. Where is that?
4 Q. Next to "attachments." Right
5 underneath "subject", which is underneath
6 "cc", which is the line you were just looking
7 at.
8 A. Oh, okay. At the top. Wait.
9 Oh, yes, I do, yeah.
10 Q. Do you know if you sent this
11 e-mail?
12 A. I don't recall.
13 Q. Do you have any reason to doubt
14 that you sent this e-mail?
15 A. Again, I don't recall.
16 Q. Going to scroll down to page 5. I
17 will move you there. Just give me one
18 second.
19 A. Okay.
20 Q. You should, if the program is
21 working correctly, now you will see a page at
22 the top that says "Valued, Inc. profit and
23 loss by month" --
24 A. Yes.
25 Q. -- "January to October 2019."

1 Christopher L. Ryan

2 A. Yes, I can see that.

3 Q. So you are seeing the same page I
4 am.

5 A. I am.

6 Q. Have you ever seen a document that
7 looked like this?

8 A. I don't recall.

9 Q. Looking at this document today, do
10 you have any understanding of what
11 information it's communicating?

12 A. No.

13 Q. Do you know what "revenues" is?

14 A. I am not sure.

15 Q. Have you ever heard the term
16 "revenues" before?

17 A. I have.

18 Q. Did you have any understanding of
19 what it meant?

20 A. I am not sure.

21 Q. Sitting here today, do you have any
22 understanding of the meaning of the word
23 "revenues"?

24 A. Not really.

25 Q. "Not really" or "not at all"?

1 Christopher L. Ryan

2 A. I -- I don't understand. I don't
3 understand the term.

4 Q. The word "revenue" has no meaning
5 to you?

6 A. Not specifically, no.

7 Q. What does it mean to you,
8 generally?

9 A. I am not sure.

10 Q. Sitting here today, when I say the
11 word "revenue", what do you think it means?

12 A. I just don't know.

13 Q. You ever heard the word "cost"
14 before?

15 A. Yes.

16 Q. Do you know what the word "cost"
17 means?

18 A. Yes.

19 Q. What does the word cost mean?

20 A. It means I don't know how to I
21 don't know how to explain it.

22 Q. Do you know what "goods sold"
23 means?

24 A. I don't understand that term.

25 Q. Do you understand what "cost of

1 Christopher L. Ryan

2 goods sold" means?

3 A. No.

4 Q. Do you understand what "gross
5 profit" means?

6 A. No.

7 Q. Do you understand what "percent
8 revenues" means?

9 A. I am not sure.

10 Q. Do you have any understanding of
11 what "percent revenues" means?

12 A. No.

13 Q. Do you know what "total expenses"
14 means?

15 A. No.

16 Q. Do you know what "percent" -- oh,
17 same question. I apologize.

18 Do you know what E-B-I-T-D-A means?

19 A. No.

20 Q. Do you know what "interest" means?

21 A. Not sure.

22 Q. Do you have any idea?

23 A. No, I am just not sure.

24 Q. Do you know what "commissions"
25 means?

1 Christopher L. Ryan

2 A. No.

3 Q. Have you ever heard of the word
4 "commissions" before?

5 A. I have.

6 Q. In what context?

7 A. I don't recall.

8 Q. Do you have any understanding, in
9 any context, of what the word "commissions"
10 means?

11 A. No.

12 Q. Do you understand the term "net
13 income"?

14 A. Not specifically.

15 Q. Generally?

16 A. I am not sure.

17 Q. Do you have any understanding what
18 the term "income" means?

19 A. I have seen the word.

20 Q. Do you have any understanding of
21 the word?

22 A. Not -- not specifically.

23 Q. Do you have any general
24 understanding of the word?

25 A. Again, I just don't know.

1 Christopher L. Ryan

2 Q. I am asking, sitting here today, do
3 you have any understanding of the word?

4 A. Not -- I don't understand the
5 context of the question.

6 Q. Is there any context in which you
7 would understand the word "income"?

8 A. I am not sure.

9 Q. If I asked you about how much money
10 you made and I said, "Do you know what your
11 income was last year?", would you understand
12 that question?

13 A. I don't know.

14 Q. Would you understand what it means
15 to "earn an income"?

16 A. Not specifically.

17 Q. All right. I am going to have you
18 scroll down to the last page of this
19 document.

20 A. Okay.

21 Q. You should see something that says
22 "native document placeholder."

23 A. One second. "Native document" --
24 is that page 7?

25 Q. Uh-huh.

1 Christopher L. Ryan

2 A. Yeah, yeah, okay, I see it.

3 Q. Okay. I will represent to you that
4 this reflects that a document was produced to
5 -- produced in the course of this litigation
6 in it's native format, and so we don't have
7 it in pdf. I am going to now show you the
8 document that was produced at Bates number
9 FOL, dash, SDNY 05073, underscore,
10 confidential. I am showing what I have
11 labeled as Exhibit 101-A, which is the native
12 that was produced at that previously read
13 Bates number.

14 Can you see the document that has
15 at the -- going across the top, the word
16 "note, closing subscriber address, amount
17 received, third quarter 2020 or 2019"?

18 A. I see a document. I can't...

19 Q. Again, you can scroll in, zoom in.

20 A. My screen is a little frozen for
21 some reason. I just see a lot of words and
22 letters.

23 Q. So if you can look at the top of it
24 and make it large enough for you to be able
25 to read.

1 Christopher L. Ryan

2 A. Oh, okay, I can. Yeah, see "note."

3 Q. "Note number", then "closing date",
4 and then "subscriber"?

5 A. Yes.

6 Q. Then running down the side in that
7 green column, do you see the numbers 1, 2, 3,
8 4, et. cetera?

9 A. I do.

10 Q. Have you ever seen this document
11 before today?

12 A. I don't recall.

13 Q. Have you ever seen a document that
14 looks like this before today?

15 A. Not that I know of.

16 Q. Do you know what the term
17 "subscriber" means?

18 A. I don't.

19 Q. Do you know what the term "address"
20 means?

21 A. Yes.

22 Q. What is an "address"?

23 A. It's -- it's -- my address is where
24 I live.

25 Q. And do you see under the -- the

1 Christopher L. Ryan
2 word "address", do you see a list of things
3 that are formatted, similar to the way your
4 address is formatted?

5 A. I do.

6 MR. WRIGHT: We have been
7 going about an hour since our last
8 break. Let's take a ten-minute
9 break. Unless you want to break
10 for lunch now.

11 MR. VEDRA: No, thank you.

12 THE VIDEOGRAPHER: Let me
13 take us off the record. One
14 moment. Going off the record.

15 The time is 1:05.

16 (Whereupon, a recess was
17 taken at this time.)

18 THE VIDEOGRAPHER: We are
19 back on record. The time is 1:16.

20 BY MR. WRIGHT:

21 Q. I am now going to show you what I
22 have marked as Defense Exhibit 102.

23 Are you seeing on your screen what
24 appears to be an e-mail?

25 A. Yes.

1 Christopher L. Ryan

2 MR. VEDRA: Aaron, before we
3 go any further, so it's not marked
4 as "Defense Exhibit 102." It's
5 just marked as "102."

6 MR. WRIGHT: Sorry, you are
7 right. The stamps will not apply
8 with the word "defense."

9 MR. VEDRA: Well, I am just
10 worried that we're going to start
11 crossing over to numbers. Since I
12 was doing numbers, now you are
13 doing numbers, and they are not
14 listed as "defendants" --

15 MS. COLE: I can fix the
16 stamps.

17 MR. VEDRA: Thank you.

18 MR. WRIGHT: Thank you,
19 Holly.

20 Thank you for the
21 correction, Mr. Vedra. I
22 appreciate it.

23 BY MR. WRIGHT:

24 Q. While Holly is making those
25 modifications, are you familiar with the

1 Christopher L. Ryan

2 concept of "income projection"?

3 A. I am not sure.

4 Q. Are you familiar with the concept
5 of "looking to the future and trying to
6 accurately estimate how much money a company
7 will make"?

8 A. No.

9 Q. No.

10 Is that anything you have ever done
11 for work?

12 A. I don't recall.

13 Q. Have you ever done anything
14 similar?

15 A. Not sure I understand the question.

16 Q. Have you ever, for work, done
17 anything that might resemble trying to
18 estimate how much a company will earn?

19 A. I don't recall doing so.

20 Q. Let me see if the -- it's still
21 showing up. Sorry, I'm -- we will come back
22 to it. We will come back to the exhibit.

23 Are you familiar with the concept
24 of "payroll"?

25 A. Not specifically.

1 Christopher L. Ryan

2 Q. Are you generally?

3 A. I am not sure.

4 MS. COLE: Which exhibit do
5 you need first?

6 MR. WRIGHT: 102.

7 Thank you, Holly.

8 BY MR. WRIGHT:

9 Q. Are you generally familiar with the
10 concept of "payroll"?

11 A. Again, I am not sure.

12 Q. When you have worked, have you been
13 paid for working?

14 A. I am not sure.

15 Q. Are you being paid for your work at
16 Solvent?

17 A. I am not sure.

18 Q. Are you being paid for any work,
19 currently?

20 A. I don't know.

21 Q. Have you ever received a W-2?

22 A. I don't recall.

23 Q. Have you ever received a 1099?

24 A. I don't know.

25 Q. Have you ever been responsible for

1 Christopher L. Ryan

2 ensuring that a company paid anyone?

3 A. I don't recall.

4 Q. Do you know if you were paid for
5 working at Floyd's?

6 A. I don't recall.

7 Q. Do you know if anyone was paid for
8 working at Floyd's?

9 A. I am not sure.

10 Q. Do you know if Floyd's had anyone
11 working in human resources?

12 A. I don't remember.

13 Q. Do you know if anyone at Floyd's
14 had the authority to sign checks?

15 A. I don't remember.

16 Q. Let me just see if the exhibit is
17 fixed. It is.

18 I will now show you what's been
19 mark as D-102.

20 MR. WRIGHT: And, again,
21 thank you for that, Mr. Vedra. I
22 appreciate it.

23 No, it went away. Let me
24 try one more time.

25 Are you seeing what now has

1 Christopher L. Ryan
2 a stamp at the bottom that says
3 D-102?

4 MR. VEDRA: Yes.

5 BY MR. WRIGHT:

6 Q. And does this appear to be an
7 e-mail?

8 A. Let me see. I can't see the top.

9 Q. Scroll up and take a look at it.

10 A. It's very small. Okay, there it
11 is. Yes, it appears to be an e-mail.

12 Q. Do you recognize this document?

13 A. I don't.

14 Q. The "subject" line is listed as
15 "FOL revenues." Do you see that?

16 A. I see that.

17 Q. Do you know what "FOL" means?

18 A. I am not sure.

19 Q. Does "FOL" mean "Floyd's of
20 Leadville"?

21 A. I don't know.

22 Q. Have you ever heard Floyd's of
23 Leadville referred to as "FOL"?

24 A. I don't recall.

25 Q. Have you ever seen Floyd's of

1 Christopher L. Ryan

2 Leadville listed as "FOL"?

3 A. I don't remember.

4 Q. Do you know what the term
5 "revenues" means?

6 A. I've seen that word.

7 Q. Do you know what it means?

8 A. Not specifically.

9 Q. Do you know what it means
10 generally?

11 A. Again, I am not sure.

12 Q. Sitting here today, does the word
13 "revenue" have any meaning to you?

14 A. Again, I am not sure.

15 Q. I will ask you to scroll down to
16 page 4. Actually, you know what, I will just
17 direct you there.

18 A. Okay.

19 Q. You should be seeing page 4, which
20 at the top is labeled "unaudited plus pro
21 forma Lloyd's of Leadville, Inc. CBD product
22 lines." Do you see that?

23 A. I do.

24 Q. Do you know what the term
25 "unaudited" means?

1 Christopher L. Ryan

2 A. I am not sure.

3 Q. Do you know what the term "pro
4 forma" means?

5 A. I don't know.

6 Q. Do you know what the term "product
7 lines" means?

8 A. Not specifically.

9 Q. Do you know what it means
10 generally?

11 A. Not really.

12 Q. Does the phrase "CBD product lines"
13 have any meaning to you?

14 A. No, I don't understand.

15 Q. The next line reads "revenues plus
16 gross margins by CBD product lines."

17 A. I see it.

18 Q. Do you know what the term "gross
19 margins" means?

20 A. Not sure.

21 Q. Do you know what the term "margin"
22 means?

23 A. Not sure.

24 Q. Have you ever seen a document that
25 looks like this before?

1 Christopher L. Ryan

2 A. I don't recall.

3 Q. Looking across the top of the chart
4 -- so we read the label at the top, but now
5 underneath it there's a chart.

6 Do you see a chart that says
7 "actual 2018", and then a line that says
8 "projected" with "2019, 2020", and "2021"
9 under it?

10 A. Yes, I see that.

11 Q. Have you ever seen a document that
12 shows "actual income"?

13 A. I am not sure.

14 Q. Have you ever seen a document that
15 shows "projected" in it?

16 A. I am not sure.

17 Q. When you say "not sure", what do
18 you mean by that?

19 A. It means that I am not sure.

20 Q. So by "sure", do you mean
21 absolutely certain?

22 A. It means I -- I -- I don't know how
23 to explain it any better than just saying, "I
24 am not sure."

25 Q. Do you have any understanding, at

1 Christopher L. Ryan

2 all, of what "margins" means?

3 A. I don't know.

4 Q. Sitting here today, can you tell me
5 what a "margin" is?

6 A. I don't believe I can.

7 Q. Sitting here today, could you --

8 MR. WRIGHT: Strike that.

9 Q. Do you know what the term "stock"
10 means?

11 A. I am not sure.

12 Q. In the context of business, do you
13 know what the term "stock" means?

14 A. I don't know.

15 Q. Have you ever purchased stock in a
16 company?

17 A. I don't recall.

18 Q. Have you ever owned stock in a
19 company?

20 A. I don't recall.

21 Sorry about the noise.

22 Q. It's all right. It's all right.

23 MR. WRIGHT: Holly, the
24 exhibit I have written out as
25 "Exhibit 103", you have labeled as

1 Christopher L. Ryan

2 "102." Can you correct that? We
3 will come back to it.

4 MS. COLE: What's the Bates
5 number?

6 MR. WRIGHT: Bates number is
7 FOL-SDNY 06427.

8 BY MR. WRIGHT:

9 Q. Have you ever heard the phrase "due
10 diligence"?

11 A. I am not sure.

12 Q. Do you understand what the phrase
13 "due diligence" means?

14 A. Not really.

15 Q. Do you have any understanding of
16 what the phrase "due diligence" means?

17 A. Not really.

18 Q. Have you ever conducted due
19 diligence?

20 A. Not -- not to my recollection.

21 Q. Have you ever been involved in due
22 diligence?

23 A. Don't recall doing so.

24 Q. Do you ever provide due diligence
25 materials to anyone?

1 Christopher L. Ryan

2 A. I don't remember.

3 Q. Have you ever reviewed documents in
4 the course of your work?

5 A. I don't recall doing so.

6 Q. Have you ever received documents
7 from a company?

8 A. Possibly, but I don't remember,
9 specifically.

10 Q. In the course of your work, have
11 you ever received documents from a company,
12 other than your own?

13 A. Possibly, but I just don't
14 remember, specifically.

15 Q. Generally?

16 A. Again, I don't -- I don't I don't
17 recall.

18 Q. Okay.

19 A. It's possible, but I don't recall.

20 Q. In the course of your job, do you
21 ever review documents?

22 A. I don't remember doing so.

23 Q. In the course of your job, do you
24 ever look at documents?

25 A. I am not sure.

1 Christopher L. Ryan

2 Q. In the course of your job, do you
3 ever ask questions?

4 A. I don't understand the question.

5 Q. As part of your work, do you ever
6 ask anyone for information?

7 A. I don't remember.

8 Q. You ever ask anyone for facts?

9 A. Not -- not sure I understand the
10 question.

11 Q. Do you ever ask anyone for specific
12 factual data points?

13 A. I am not sure.

14 Q. You ever ask anyone to provide you
15 with specific numbers, in the course of your
16 work?

17 A. Not that I can remember.

18 Q. Can you remember ever asking anyone
19 how much money a product made?

20 A. Not -- not to my recollection, no.

21 Q. Or how much something costs?

22 A. I don't remember.

23 Q. Or how many units of a product the
24 company had on hand?

25 A. Don't -- don't remember.

1 Christopher L. Ryan

2 Q. Have you ever asked anyone about,
3 like, where a business is located?

4 A. I don't remember.

5 Q. Do you know what the term "audited"
6 means?

7 A. I don't.

8 Q. Have you ever participated in an
9 audit?

10 A. I don't recall doing so.

11 Q. Do you recall if any company you
12 have ever worked for has been audited?

13 A. I don't.

14 Q. I am going to show you what is
15 labeled as Exhibit D-3. You should be seeing
16 an exhibit that has "D-103" at the bottom and
17 then underneath that, the letters "FOL-SDNY
18 06427." Are you seeing that?

19 A. Yes.

20 Q. Does this appear to be an e-mail to
21 you?

22 A. It does.

23 Q. Do you recall ever seeing this
24 document before?

25 A. I don't.

1 Christopher L. Ryan

2 Q. Do you see at the top, this e-mail
3 is sent from Chris@FloydsOfLeadville.com?

4 A. I do.

5 Q. Do you see that it's sent "to
6 Jonathan Gazdak, Shawn Weadock, Floyd
7 Landis", and "Alexandra Merle Huet"?

8 A. I do.

9 Q. Do you know anyone named Shawn
10 Weadock?

11 A. I don't recall.

12 Q. Do you see the "subject" line is
13 "Valued, Inc. diligence materials"?

14 A. Yes, I can read that.

15 Q. Do you see there's a number of
16 documents attached as "diligence materials"?

17 A. D-O-C-X?

18 Q. Some of them do, yes.

19 A. Okay. Yes, I see that.

20 Q. You see the body of the e-mail
21 reads "Attached is the following
22 information", and then there's a list of
23 documents?

24 A. Yes.

25 Q. Do you know what an "asset

1 Christopher L. Ryan

2 liability summary" is?

3 A. I don't.

4 Q. Do you know what a "summary" is?

5 A. Yes.

6 Q. What is a "summary"?

7 A. Hard to explain, for me.

8 Q. Just do your best.

9 A. It means future versus more.

10 Q. I think I have already asked this,
11 but just so I am sure, do you know what an
12 "asset" is?

13 MR. VEDRA: Objection to
14 form.

15 THE WITNESS: I don't
16 remember.

17 BY MR. WRIGHT:

18 Q. You see item number two is "Tru
19 Cannabis note." Do you see that?

20 A. I do.

21 Q. Have you ever heard of Tru Cannabis
22 before?

23 A. I don't remember.

24 Q. You see number three is "Tru
25 Cannabis e-mail agreement"?

1 Christopher L. Ryan

2 A. I see that, yes.

3 Q. Do you know what an "agreement" is?

4 A. I do.

5 Q. What is an "agreement"?

6 A. Hard to explain.

7 Q. Okay, do your best.

8 A. Again, it's hard for me to explain.

9 Q. I understand it's difficult. I am
10 just trying to get an understanding of what
11 you do and don't understand.

12 A. Yeah.

13 Q. So if you can, just give me your
14 best understanding of what an "agreement" is.

15 A. It would be an understanding.

16 Q. Is it in -- is your understanding
17 of an agreement that it's an understanding
18 between multiple people or entities?

19 A. It could be.

20 Q. If it's just one person, would you
21 -- would it be an agreement?

22 A. I am not sure.

23 Q. Item number four is "series B
24 promissory note." Do you see that?

25 A. I do.

1 Christopher L. Ryan

2 Q. Do you know what a "promissory
3 note" is?

4 A. I am not sure.

5 Q. Have you ever had a promissory
6 note?

7 A. I don't recall.

8 Q. You see item five is "Chris Ryan
9 promissory note"?

10 A. I do.

11 Q. You see it?

12 A. Yes.

13 Q. Do you recall ever having a
14 promissory note with Floyd's of Leadville?

15 A. I don't.

16 Q. Do you recall ever loaning money to
17 Floyd's of Leadville?

18 A. I don't.

19 Q. Do you recall ever giving money to
20 Floyd's of Leadville?

21 A. I don't recall.

22 Q. Do you recall Floyd's of Leadville
23 ever giving you money?

24 A. I don't remember.

25 Q. Do you recall them ever repaying a

1 Christopher L. Ryan

2 loan you gave them?

3 A. I don't remember.

4 Q. Do you recall ever giving them a
5 loan?

6 A. I don't. I don't remember.

7 Q. Item number six is "hemp purchase
8 agreement, parentheses, farmers."

9 Do you see that?

10 A. I do.

11 Q. Do you understand what a "hemp
12 purchasing agreement" is?

13 A. I don't understand that term.

14 Q. You see item number seven is
15 "Broadhaven Hemp financing agreement."

16 A. I do.

17 Q. Have you ever heard of "Broadhaven
18 Hemp" before?

19 A. I am not sure.

20 Q. Does it ring a bell?

21 A. I -- I -- I don't -- I can't place
22 it. I don't know.

23 Q. Did you interact with Broadhaven
24 Hemp, while you were at Floyd's of Leadville?

25 A. I don't recall.

1 Christopher L. Ryan

2 Q. See item number eight is
3 "Broadhaven Hemp subscription e-mail, August
4 2019"?

5 A. I see that.

6 Q. Do you know what a "subscription
7 e-mail" is?

8 A. I don't.

9 Q. Item number ten is "Broadhaven Hemp
10 use of funds, August 2019." Do you see that?

11 A. That's item number nine?

12 Q. Yes, I'm sorry. I must have
13 misspoke.

14 Item number nine is Broadhaven Hemp
15 use of funds, August 2019"?

16 A. Yes, I see that.

17 Q. Do you know what "use of funds"
18 means?

19 A. I don't.

20 Q. Item number ten, "Broadhaven Hemp
21 commercial agreement e-mail"; do you know
22 that -- is that correct?

23 A. I see that, yes.

24 Q. Do you know what a "commercial
25 agreement" is?

1 Christopher L. Ryan

2 A. No.

3 Q. I will take you to page 17 of the
4 e-mail, which is one of the attachments, and
5 you should see a page now that says "native
6 document placeholder."

7 A. I see that.

8 Q. And it directs -- it says, "Please
9 review the native document
10 FOL-SDNY06433_confidential.XLSX."

11 Do you see that?

12 A. I see -- yes, I do. Yeah.

13 Q. I am now going to show you Exhibit
14 D-103. I will represent to you that this is
15 the document that was produced at that Bates
16 label. Have you seen --

17 A. Okay.

18 Q. -- this document before today?

19 A. I don't recall this document.

20 Q. Just to be clear, you should be
21 seeing a document that at the top says
22 "Valued, Inc. asset and liability summary,
23 parentheses, excludes 12 percent senior
24 notes."

25 A. I am having trouble -- oh, there it

1 Christopher L. Ryan

2 is. Yes, I can see that.

3 Q. You understand that "Valued, Inc."
4 was "Floyd's of Leadville"?

5 A. I am not sure.

6 Q. Do you know if you created this
7 document?

8 A. I don't recall.

9 Q. Do you know who created this
10 document?

11 A. I don't.

12 Q. And scrolling down to page 2, have
13 you ever seen a document that looks like this
14 before?

15 A. Not specifically.

16 Q. Have you seen one that looks like
17 it, generally?

18 A. Yes.

19 Q. Other than today, have you seen a
20 document that looks like this, generally?

21 A. I am not. I am not sure.

22 Q. Do you know what any of your job
23 duties at Floyd's of Leadville were?

24 A. I don't recall.

25 Q. Do you know if you had any job

1 Christopher L. Ryan

2 duties?

3 A. I don't recall.

4 Q. Do you remember doing anything for
5 Floyd's of Leadville at all?

6 A. I don't recall.

7 Q. Do you know if anyone reviewed your
8 work?

9 A. I don't recall.

10 Q. Are you familiar with the term
11 "generally accepted accounting principles"?

12 A. Not specifically, no.

13 Q. Are you generally familiar with it?

14 A. I understand the words, but I am
15 not specifically familiar with the term.

16 Q. Have you ever heard of "GAAP"?

17 A. I am not sure.

18 Q. Sometimes pronounced GAAP?

19 A. Yeah, I am not sure.

20 Q. Have you ever had to work with any
21 generally accepted accounting -- generally
22 accepted accounting principles?

23 A. I am not sure.

24 Q. Have you ever heard of "Alexander
25 Capital"?

1 Christopher L. Ryan

2 A. Yes.

3 Q. In what context?

4 A. I am not sure.

5 Q. Did you ever work Alexander
6 Capital?

7 A. I don't recall.

8 Q. Did Alexander Capital ever do any
9 work for a company you were involved with?

10 A. I am not sure.

11 Q. Do you recall ever being involved
12 in a discussion about whether or not to hire
13 Alexander Capital?

14 A. I don't recall.

15 Q. Do you ever -- do you recall ever
16 hiring Alexander Capital?

17 A. I don't recall.

18 Q. Are you familiar with the term
19 "investment bank"?

20 A. Not specifically.

21 Q. Are you generally familiar with it?

22 A. I understand the words.

23 Q. What do you understand the words to
24 mean?

25 A. I am not sure.

1 Christopher L. Ryan

2 Q. What do you think you understand
3 the words to mean?

4 A. I am not sure.

5 Q. Do you understand the word
6 "investment bank"?

7 A. Not specifically.

8 Q. Do you understand them, generally?

9 A. I am not sure.

10 Q. Do you know if Floyd's of Leadville
11 ever took out a senior promissory note?

12 A. I don't recall.

13 Q. Do you know if Floyd's of Leadville
14 didn't take out a promissory note?

15 A. I don't recall.

16 Q. Do you have any memory at all of
17 promissory notes while you were at Floyd's of
18 Leadville?

19 A. Not to my recollection.

20 Q. I will go back to exhibit -- which
21 was previously 101A. It's now marked as
22 D-101A.

23 Do you recall looking at this
24 earlier today?

25 A. I do. I do.

1 Christopher L. Ryan

2 Q. Do you see down the side it says
3 "note number", and then it's got a numerical
4 list?

5 A. Is that the green column?

6 Q. The green column.

7 A. Yes, I see that.

8 Q. Then it's got a list of
9 subscribers, two columns over. Starts with
10 "Paul Yurfest", then it goes to "Scott D.
11 Thompson" --

12 A. Yes.

13 Q. -- and so on.

14 A. Yeah, I see that.

15 Q. Looking at that list of note
16 numbers and names, does that help refresh
17 your recollection about being involved with
18 promissory notes while at Floyd's?

19 A. It doesn't.

20 Q. Looking at the column labeled
21 "third quarter 2019", does that help your
22 recollection of whether or not you tracked
23 interest payments on notes?

24 A. It doesn't.

25 Q. Do you recall whether or not CBD

1 Christopher L. Ryan
2 was legal at the time you began working for
3 Floyd's?

4 A. I don't.

5 Q. Do you recall if there was a time
6 when it was legalized?

7 A. I don't.

8 Q. While you were working at Floyd's,
9 did Floyd's change its business model?

10 A. I -- I don't remember.

11 Q. Was there a time when Floyd's was
12 primarily focused on the cannabis industry?

13 A. I don't recall.

14 Q. Was there a time when Floyd's was
15 primarily focused on CBD products?

16 A. Not sure.

17 Q. Have you ever heard the name
18 Floyd's Fine Cannabis?

19 A. I don't remember.

20 Q. While you were working at Floyd's,
21 did Floyd's operate a cannabis company?

22 A. I don't recall.

23 Q. Do you recall if it operated any
24 cannabis dispensaries?

25 A. I don't remember.

1 Christopher L. Ryan

2 Q. Do you remember if it operated any
3 farms?

4 A. I don't remember.

5 Q. Do you remember if it operated any
6 grow operations?

7 A. I don't remember.

8 Q. I will show you what's been marked
9 as Exhibit D-104.

10 Does this appear to be an e-mail?

11 A. Let me click that. Yes, it does.

12 Q. Do you see at the top it's sent
13 from -- it says "from, Jonathan Gazdak, to
14 Floyd Landis", cc'ing, "Alex Merle-Huet", and
15 "Chris Ryan"?

16 A. I see that, yes, I do.

17 Q. And the "subject" line is Valued,
18 slash, Floyd's, parentheses, updated
19 corporate info, close parentheses."

20 Do you see that?

21 A. I see that, I do.

22 Q. Do you recognize this e-mail?

23 A. I don't.

24 Q. Do you recall receiving this
25 e-mail?

1 Christopher L. Ryan

2 A. I don't.

3 Q. Do you have any reason to doubt
4 that you received this e-mail?

5 A. I don't.

6 Q. And do you see that in this e-mail
7 the sender is asking for corporate
8 information about Floyd's?

9 A. Yes, I see that.

10 Q. Do you see this e-mail was sent at
11 "1:44, Central time", on "November 12, 2019"?

12 A. I do.

13 Q. I am going to show you --

14 A. I've to get a cord. My phone is
15 running low. Just give me a second.

16 Q. Okay. Will you re -- yeah, thank
17 you.

18 A. Okay, good.

19 Q. So I am showing you now what we
20 have labeled as D-105.

21 A. I see that.

22 Q. Does this appear to be an e-mail?

23 A. It does.

24 Q. Does this e-mail appear to be "from
25 Floyd Landis, to Jonathan Gazdak, Mark

1 Christopher L. Ryan
2 Leonard, Barrie Clapham, and Frank
3 DiMartini", cc'ing "Alex Merle Huet" and
4 "Chris Ryan"?

5 A. I see that, yes.

6 Q. If you look down at the bottom of
7 the first page, do you see the e-mail that we
8 were just looking at in Exhibit D-104?

9 A. I see that, yes.

10 Q. So does this appear to be sent in
11 response to that e-mail?

12 A. I can't tell.

13 Q. Have you ever seen this document
14 before?

15 A. Not to my recollection.

16 Q. Do you know if you received this
17 e-mail?

18 A. I don't recall.

19 Q. Do you have any reason to doubt
20 that you received this e-mail?

21 A. I don't.

22 Q. Do you see in this e-mail the
23 sender is asking for the same information
24 that the sender of the e-mail that we looked
25 at in D-104 was?

1 Christopher L. Ryan

2 A. I'm sorry, repeat that.

3 Q. Sorry, sure. That was poorly
4 phrased and I apologize.

5 The e-mail that we looked at in
6 D-104, was asking for an "updated cap table."

7 A. Yes.

8 Q. Do you see this e-mail is asking
9 for the same thing?

10 A. Yes.

11 Q. The e-mail 104 was asking for
12 "current financials, P&L statements to date",
13 and so on.

14 Do you see this e-mail is asking
15 for the same thing?

16 A. It appears to be doing the same
17 thing.

18 Q. The e-mail in 104 is asking for
19 current licenses and then it's also asking
20 for "updated asset schedules" for the
21 company; do you see that?

22 A. I see that.

23 Q. And this e-mail is asking for the
24 same thing?

25 A. I do, I see that.

1 Christopher L. Ryan

2 Q. And the e-mail from 104 was asking
3 for that information about "Valued, slash,
4 Floyd's." Do you see that?

5 A. I can't see that.

6 Q. It's in the first sentence of that
7 bottom e-mail.

8 A. Oh, I see that, yes. I see that.

9 Q. And looking in the same place on
10 the top e-mail, do you see that this e-mail
11 is asking for that information about
12 "Provision"?

13 A. I see that.

14 Q. Have you ever heard the name
15 "Provision"?

16 A. Not to my recollection.

17 Q. Have you ever hard the name Mark
18 Leonard, before today?

19 A. I don't recall.

20 Q. Have you ever hard the name Barrie
21 Clapham, before today?

22 A. I am not sure.

23 Q. Do you have any idea what Provision
24 was?

25 A. No.

1 Christopher L. Ryan

2 Q. And this e-mail, this top e-mail is
3 sent "November 12, 2019", at 1:52 Eastern
4 time -- "Central time", I'm sorry.

5 A. I see that.

6 Q. I will now show you what is been
7 marked as Exhibit D-106. Are you seeing what
8 is appearing to be an e-mail?

9 A. I see that, yes.

10 Q. This e-mail is sent "from
11 Chris@FloydsofLeadville.com, to Barrie
12 Clapham, Floyd Landis", and "Alexandra
13 Merle."

14 Do you see that?

15 A. I do.

16 Q. Do you recall ever seeing this
17 e-mail before?

18 A. I don't.

19 Q. Do you recall sending this e-mail?

20 A. I don't.

21 Q. Do you have any reason to doubt
22 that you sent this e-mail?

23 A. I don't.

24 Q. Do you see anyone from Alexander
25 Capital on this e-mail?

1 Christopher L. Ryan

2 A. I am not sure.

3 Q. Next to Mr. Clapham's name is a
4 parentheses that reads "L&S."

5 Do you see that?

6 A. I do.

7 Q. Do you know what "L&S" is?

8 A. I don't.

9 Q. I will ask you to -- looking at the
10 top, do you see that it lists two
11 attachments, "Valued, Inc. profit and loss,
12 year-to-date, October 2019 versus 2018, dot,
13 pdf", and then "Valued, Inc., underscore,
14 balance sheet, 2019 plus 2018, year-to-date."

15 Do you see that?

16 A. I do see that.

17 Q. And I will show you page 3 of 4.

18 A. Okay.

19 Q. Do you see a document that is
20 labeled at the top "Valued, Inc. balance
21 sheet, as of October 31, 2019"?

22 A. Okay. Yes, I see that.

23 Q. Do you recognize this document?

24 A. I don't.

25 Q. Did you create this document?

1 Christopher L. Ryan

2 A. Not to my recollection.

3 Q. Do you know who created this
4 document?

5 A. I don't.

6 Q. Under "assets", do you see the line
7 that says "bank accounts"?

8 A. I do.

9 Q. Do you understand what "bank
10 accounts" are?

11 A. I am not sure.

12 Q. Under that it says, "accounts
13 receivable"?

14 A. Yes.

15 Q. Do you know what "accounts
16 receivable" are?

17 A. I am not sure.

18 Q. Under that it says, "other current
19 assets." Do you see that?

20 A. I do.

21 Q. Do you know what other "current
22 assets" are?

23 A. I don't. I am not sure.

24 Q. Do you know what the phrase "other
25 current assets" means?

1 Christopher L. Ryan

2 A. Not specifically.

3 Q. Do you know what it means,
4 generally?

5 A. I am not sure.

6 Q. Do you know what the phrase
7 "accounts receivable" means?

8 A. Not specifically.

9 Q. Do you know, generally?

10 A. I am not sure.

11 Q. Do you know what the phrase "bank
12 accounts" means?

13 A. Not specifically.

14 Q. Do you know, generally?

15 A. I am not sure.

16 Q. Under that, do you see where it
17 says "fixed assets"?

18 A. I do.

19 Q. Have you ever hard the term "fixed
20 assets" before?

21 A. I have.

22 Q. Did you understood -- do you
23 understand what it meant when you heard that
24 phrase?

25 A. I am not sure.

1 Christopher L. Ryan

2 Q. Do you, sitting here today, have
3 any understanding of what a "fixed asset" is?

4 A. Not specifically.

5 Q. Do you have any general
6 understanding of what a "fixed asset" is,
7 sitting here today?

8 A. I am not sure.

9 Q. Under that it says, "other assets."
10 Do you see that?

11 A. I do.

12 Q. Do you know what the phrase "other
13 assets" means?

14 A. No.

15 Q. And then under that is "total
16 assets", and another -- "total assets is the
17 line, liabilities and equity."

18 Do you know what the phrase
19 "liabilities and equities" means?

20 A. Not specifically.

21 Q. Do you know what it means,
22 generally?

23 A. I am not sure.

24 Q. Sitting here today, do you have any
25 understanding of what "liabilities and

1 Christopher L. Ryan

2 equity" might mean?

3 A. Again, not specifically.

4 Q. Do you have any general
5 understanding of what it might mean, sitting
6 here today?

7 A. Not really.

8 Q. Under that is "accounts payable."

9 A. Yes.

10 Q. Do you know what "accounts payable"
11 means?

12 A. Not really.

13 Q. Have you ever heard the phrase
14 "accounts payable" before?

15 A. Yes.

16 Q. Do you know in what context?

17 A. No.

18 Q. Does it have any meaning to you?

19 A. Not specifically.

20 Q. Does it have any general meaning to
21 you?

22 A. It doesn't.

23 Q. Under that is "credit cards."

24 A. Yes.

25 Q. Do you know what "credit cards"

1 Christopher L. Ryan

2 are?

3 A. Yes.

4 Q. What are "credit cards"?

5 A. They are plastic cards.

6 Q. And when a person uses a credit
7 card, do you understand that they, then, have
8 to -- let me ask you this. Let me start
9 over.

10 Do you know how credit cards are
11 used?

12 A. Not really.

13 Q. Have you ever used a credit card?

14 A. Not to my recollection.

15 Q. Under that is "other current
16 liabilities." Do you see that?

17 A. I do.

18 Q. Do you know what "other current
19 liabilities" means?

20 A. Not specifically.

21 Q. Do you know what it means,
22 generally?

23 A. No.

24 Q. Have you ever heard the phrase
25 "other current liabilities" before?

1 Christopher L. Ryan

2 A. Yes.

3 Q. Sitting here today, does the phrase
4 "other current liabilities" have any meaning
5 to you?

6 A. No.

7 Q. Then under that, you see "long-term
8 liabilities"?

9 A. I see that.

10 Q. Do you know what the phrase
11 "long-term liabilities" means?

12 A. No.

13 Q. Does it have any meaning to you,
14 sitting here today?

15 A. Not specifically.

16 Q. Does it have any meaning to you,
17 sitting here today, generally?

18 A. I am not sure.

19 Q. Sitting here today, does it ring a
20 bell?

21 A. It doesn't.

22 Q. Under that, you see "total
23 liabilities"?

24 A. Yes.

25 Q. Do you know what "total

1 Christopher L. Ryan

2 liabilities" means?

3 A. Not really, no.

4 Q. Have you ever heard the phrase
5 "total liabilities" before?

6 A. I have.

7 Q. Does the phrase "total liabilities"
8 have any meaning to you, sitting here today?

9 A. Not specifically.

10 Q. Does it have any meaning to you,
11 sitting here today, generally?

12 A. Not really.

13 Q. Under that you see "shareholders
14 equity net"?

15 A. Yes, I see that.

16 Q. Do you know what "shareholders"
17 are?

18 A. Not really.

19 Q. Do you have any idea?

20 A. No.

21 Q. Do you know what "equity" is?

22 A. Not really.

23 Q. Do you have any idea?

24 A. No.

25 Q. Do you understand the concept of

1 Christopher L. Ryan

2 "netting" something?

3 A. Not really.

4 Q. Have you ever had to net out a
5 profit or a loss?

6 A. I don't recall doing so.

7 Q. Under that you see "total
8 liabilities and equity"?

9 A. Yes.

10 Q. Do you know what "total liabilities
11 and equities" means?

12 A. Not sure.

13 Q. Do you understand the term "total"?

14 A. Yes.

15 Q. What do you understand the term
16 "total" to mean?

17 A. It what has many meanings.

18 Q. Have you ever had to total
19 something up?

20 A. I am sure that I have, but I don't
21 recall.

22 Q. When you did that -- sorry, please
23 go ahead. I spoke --

24 A. No, I don't recall, specifically.

25 Q. If you scroll -- I will direct you

1 Christopher L. Ryan

2 to the next page. This is page 4 of 4.

3 I believe we've looked at a profit
4 and loss statement already. Does this look
5 like another iteration of a profit and loss
6 statement?

7 A. I could be wrong, but it looks like
8 the statement we looked at a few minutes ago.

9 Q. Similar.

10 All right, I am going to show you
11 what has been marked as Exhibit D-107.

12 Does this appear to be an e-mail to
13 you?

14 A. It does.

15 Q. And the sender is
16 "Chris@FloydsOfLeadville.com."

17 A. I see that.

18 Q. It's sent on "November 18, 2019."

19 A. Yes.

20 Q. "To, Barrie Clapham, parentheses,
21 L&S, close parentheses", cc'ing, "Floyd
22 Landis and Alexandra Merle. "

23 A. Yes.

24 Q. "Subject, re, Floyd's of Leadville
25 update."

1 Christopher L. Ryan

2 A. Yes.

3 Q. "Attachment, Valued, Inc.,
4 underscore, balance, plus sheet, plus 2019,
5 plus 2018, YTD, plus detailed pdf."

6 A. I see that.

7 Q. Do you recognize this e-mail?

8 A. I don't.

9 Q. Do you remember sending this
10 e-mail?

11 A. I don't.

12 Q. Do you have any reason to doubt you
13 sent this e-mail?

14 A. I don't.

15 Q. And looking at the body of the
16 e-mail, the first sentence reads -- the first
17 paragraph reads, "Barrie, attached is more
18 detail on other assets and long term
19 liabilities. Please note month end
20 reconciliation is still to be done so these
21 are not final numbers."

22 Do you see that?

23 A. I do.

24 Q. Does that refresh your recollection
25 at all about calculating assets and long-term

1 Christopher L. Ryan

2 liabilities?

3 A. Not really.

4 Q. Does it refresh it at all?

5 A. Not really.

6 Q. "Not really" or "not at all"?

7 A. Not -- not really.

8 Q. Then does it refresh your

9 recollection about "month end

10 reconciliation"?

11 A. It doesn't. I just don't know.

12 Q. Next sentence says, "The hemp crop

13 is on the books at cost of seeds and misc

14 equipment equaling 255K. "

15 A. Yes.

16 Q. Do you see that?

17 A. Yes.

18 Q. Does this refresh your recollection

19 about whether or not Floyd's was in the hemp

20 business?

21 A. It doesn't.

22 Q. Does this refresh your recollection

23 about calculating assets and liabilities?

24 A. It does not.

25 Q. Next sentence is, "The extraction

1 Christopher L. Ryan
2 facility is owned separately and is subject
3 to a purchase option that Floyd can explain."

4 Do you see that?

5 A. I do.

6 Q. Does this refresh your recollection
7 about whether or not Floyd's operated
8 extraction facilities?

9 A. It does not.

10 Q. Does this refresh your recollection
11 as to whether or not you worked with Floyd
12 Landis?

13 A. It does not.

14 Q. Next sentence is, "long-term
15 liabilities includes the loan notes at \$4.9
16 million." Do you see that?

17 A. I do.

18 Q. Does this refresh your recollection
19 about whether or not Floyd's took out loans?

20 A. It does not.

21 Q. Does it refresh your recollection
22 about calculating long-term liabilities?

23 A. It does not.

24 Q. I will show you what I have marked
25 as Exhibit D-108.

1 Christopher L. Ryan

2 A. I do see that.

3 Q. Okay. Does this appear to be an
4 e-mail from you to Mr. Clapham?

5 A. Yes.

6 Q. Okay. And it's also being sent to
7 Alexandra Merle and Floyd Landis?

8 A. Yes.

9 Q. And the attachment is titled
10 "Floyd's of Leadville, plus forecast, plus
11 11/20/2019." Do you see that?

12 A. Yes.

13 Q. E-mail reads, "Barrie, attached is
14 a copy of the current FOL P&L summary.
15 Please note that I am in the process of
16 revising the model to more accurately reflect
17 what were previously initiatives,
18 parentheses, C stores extraction, close
19 parentheses, that are now up and running."

20 Do you see that?

21 A. I do.

22 Q. The next sentence -- next paragraph
23 reads, "Give me a call on WhatsApp once you
24 have received. Best regards, Chris."

25 A. Yes.

1 Christopher L. Ryan

2 Q. Do you know what "WhatsApp" is?

3 A. I am not sure.

4 Q. Have you ever used WhatsApp?

5 A. Not to my recollection.

6 Q. Is WhatsApp a communication
7 application?

8 A. I don't know.

9 Q. Do you currently have a copy of
10 WhatsApp on your phone?

11 A. I don't recall.

12 Q. You don't recall if you ever used
13 it to communicate; is that correct?

14 A. Yeah, I don't.

15 Q. Okay. Does this refresh your
16 recollection about doing profit and loss
17 modeling?

18 A. It -- it doesn't.

19 Q. Do you know what "C stores" means?

20 A. I don't.

21 Q. Going to direct you to page 6 of
22 this document.

23 A. Okay.

24 Q. You should see at the top, "Floyd's
25 of Leadville, Inc., CBD pro forma P&L."

1 Christopher L. Ryan

2 A. Yes.

3 Q. It's "2018 to 2021, parentheses,
4 unaudited." Do you see that?

5 A. I do.

6 Q. Do you know what it means for a
7 profit and loss statement to be "unaudited"?

8 A. I don't.

9 Q. Do you know what it means for a
10 profit and loss statement to be "pro forma"?

11 A. No.

12 Q. Have you seen a document like this
13 before today?

14 A. I am not sure.

15 Q. Does seeing this refresh your
16 recollection of doing profit and loss work
17 while at Floyd's?

18 A. No, it doesn't.

19 Q. Does it refresh your recollection
20 of doing projections of income while at
21 Floyd's?

22 A. It doesn't.

23 Q. Have you ever heard of "London and
24 Scottish Investment"?

25 A. I don't recall that name.

1 Christopher L. Ryan

2 Q. Going to show you what's been
3 marked as Exhibit D-109.

4 Are you seeing what appears to be
5 an e-mail?

6 A. Yes.

7 Q. Does this e-mail appear to be from
8 Floyd Landis, to Jonathan Gazdak and Chris
9 Ryan, copying Alex Merle-Huet?

10 A. It does.

11 Q. Please excuse me. One moment. My
12 dog is barking. I have to let her out. I
13 apologize.

14 I apologize for that. Thank you
15 for bearing with me.

16 Have you seen this e-mail before?

17 A. I don't recall this e-mail.

18 Q. This e-mail is dated "November 21,
19 2019"; is that correct?

20 A. Yes.

21 Q. It reads, "Hey Jonathan, we're
22 putting this together for you and will have
23 it shortly."

24 A. Yes, I see that.

25 Q. Underneath that, do you see it says

1 Christopher L. Ryan
2 on, "Tuesday, November 19, 2019", at "10:26
3 a.m., Jonathan Gazdak, Gazdak" --
4 "JGazdak@AlexanderCapitalLP.com" wrote,
5 "Chris, any updates on the below"?

6 A. I see that, yes.

7 Q. Do you remember receiving an e-mail
8 to that effect?

9 A. I don't.

10 Q. If you look down at the bottom of
11 the page, do you see the e-mail that we
12 previously reviewed as Exhibit D-104?

13 A. Yes, it looks familiar.

14 Q. And the exhibit we looked at,
15 D-104, is November 12, 2019?

16 A. Yes, I don't -- I don't know if
17 this is the same but, yes, I see that date
18 here.

19 Q. And the one at the top is November
20 21st, 2019?

21 A. Yes.

22 Q. Do you have any memory for why
23 there was such a delay in providing that
24 information?

25 MR. VEDRA: Objection;

1 Christopher L. Ryan
2 foundation.

3 MR. WRIGHT: Fair enough.

4 Let me rephrase.

5 Q. Do you have any memory for why
6 there was a nine-day gap between the request
7 and this response e-mail?

8 A. I don't.

9 MR. VEDRA: Object to form.

10 BY MR. WRIGHT:

11 Q. I will show you what we have marked
12 as Exhibit D-110. Does this appear to be an
13 e-mail to you?

14 A. It does.

15 Q. And does this -- sorry, I am having
16 trouble with my zoom.

17 Does this e-mail reflect that it is
18 "from Chris@FloydsofLeadville.com", being
19 "sent" to "Barrie Clapham, parentheses,
20 L&S" --

21 A. Yes.

22 Q. -- "Floyd Landis and Alexandra
23 Merle"?

24 A. Yes.

25 Q. This is sent on "November 21,

1 Christopher L. Ryan

2 2019", at "6:54 p.m."?

3 A. Yes.

4 Q. It reads, "Barrie, good to catch up
5 to you today. Recapping deliverables, slash,
6 next steps." And then it's got a list of
7 requested items and a list of next steps.

8 Do you see that?

9 A. I do.

10 Q. Then it says "Please let me know if
11 I missed anything. Best regards, Chris."

12 Do you see that?

13 A. I do.

14 Q. Do you remember sending this
15 e-mail?

16 A. I don't.

17 Q. Do you remember seeing this e-mail
18 before?

19 A. I don't.

20 Q. Do you have any reason to doubt
21 that you sent this e-mail?

22 A. I don't.

23 Q. Do you recall ever speaking with
24 Mr. Clapham?

25 A. I don't recall.

1 Christopher L. Ryan

2 Q. Under the list of "next steps", do
3 you see the bullet point "Barrie to review
4 materials and develop view on FOL capital
5 requirements"?

6 A. I do.

7 Q. Do you have any recollection of
8 that next step?

9 A. I don't.

10 Q. Does this refresh your memory at
11 all about the conversation that this
12 reflects?

13 A. It does not.

14 Q. Next bullet point, "FOL and Barrie
15 to discuss potential strategies for blending,
16 slash, extending Alexander Capital note."

17 Do you see that?

18 A. I do.

19 Q. Does that have any meaning to you?

20 A. It doesn't.

21 Q. Do you recall ever working to
22 extend a loan?

23 A. I don't recall doing so.

24 Q. Do you recall ever working to
25 extend a note?

1 Christopher L. Ryan

2 A. I don't recall doing so.

3 Q. Do you recall ever trying to blend,
4 slash, extend a note?

5 A. I am not sure.

6 Q. Does that bullet -- I already asked
7 that. I apologize.

8 The third bullet point says,
9 "Barrie to engage with sources of capital and
10 develop financial" -- "financing proposal for
11 FOL, understanding that valuation needs to
12 reflect significant progress made executing
13 2019 objectives." And then it's got a
14 parenthetical. Do you see that?

15 A. I do.

16 Q. And do you understand what it means
17 to "engage in sources of capital"?

18 A. Not really.

19 Q. Do you have any understanding at
20 all?

21 A. No.

22 Q. Do you know what it means to
23 "develop a financing proposal"?

24 A. I am not sure.

25 Q. Have you ever developed a financing

1 Christopher L. Ryan

2 proposal?

3 A. I don't recall doing so.

4 Q. Have you ever helped anyone develop
5 a financing proposal?

6 A. I don't recall.

7 Q. Do you understand what the term
8 "valuation" means?

9 A. Not really.

10 Q. Do you have any general
11 understanding of the term?

12 A. Not a specific understanding.

13 Q. Do you have a general
14 understanding?

15 A. Not really.

16 Q. Sitting here today, does the word
17 "valuation" have any meaning to you?

18 A. No, not -- not really.

19 Q. No meaning at all?

20 A. I just don't know.

21 Q. Have you ever heard it before?

22 A. I have heard that word.

23 Q. Do you recall ever knowing what it
24 meant?

25 A. I am not sure.

1 Christopher L. Ryan

2 Q. I am showing you what we have
3 marked as Exhibit 111. D-111, I'm sorry.

4 Does this appear to be an e-mail to
5 you?

6 A. It does.

7 Q. Does this appear to be an e-mail
8 chain, dated "November 26, 2019", and it's
9 between Jonathan Gazdak, Alexandra Merle,
10 Floyd Landis, and Chris Ryan?

11 A. Yes.

12 Q. You ever seen this e-mail before?

13 A. Not to my recollection.

14 Q. Do you recall receiving this
15 e-mail?

16 A. I don't.

17 Q. Do you have any reason to doubt
18 that you received this e-mail?

19 A. I don't.

20 Q. And if you look down to the middle
21 of the page, do you see the e-mail from
22 Mr. Gazdak that reads, "Alex, as we start to
23 receive the information that Chris will be
24 sending us, I thought it would be good to put
25 a date on the calendar."

1 Christopher L. Ryan

2 Do you see that?

3 A. I do.

4 Q. Does this refresh your recollection
5 about sending information to Alexander
6 Capital?

7 A. It does not.

8 Q. Do you ever recall sending
9 information to Mr. Gazdak?

10 A. Not to my recollection.

11 Q. Do you ever recall sending
12 information to Shawn Weadock?

13 A. I don't recall that.

14 Q. Do you ever recall sending
15 information to Frank DiMartini?

16 A. I don't remember.

17 Q. Do you recall ever sending an
18 e-mail to anyone with an
19 @AlexanderCapitalLP.com e-mail address?

20 A. I don't -- I don't recall.

21 Q. Going to put up now what I have
22 marked as Exhibit D-112.

23 Do you recognize this as an e-mail?

24 A. I do.

25 Q. Does this appear to be an e-mail

1 Christopher L. Ryan
2 from Floyd Landis, to Jonathan Gazdak and
3 Frank DiMartini, copying Alex Merle-Huet and
4 Chris Ryan?

5 A. It does.

6 Q. The "subject" is "Provision note"?

7 A. Yes. Hold on a second.

8 Yes.

9 Q. Will you just take a moment and
10 read this e-mail to yourself. I want to ask
11 you a couple of questions about it.

12 A. Okay.

13 Q. But I want to make sure you have
14 got it in your head.

15 A. Okay. I think I've read it. Yes.

16 Okay.

17 Q. You know what, this is -- this is
18 mislabeled and we've been going, not quite an
19 hour, and I need a lunch break. Let me just
20 take a break here so I can get this labeling
21 corrected and let's take a thirty-minute
22 lunch break while we're at it. I am starting
23 to lose focus. So if we can go off the
24 record and come back in half-hour.

25 THE VIDEOGRAPHER: Going off

1 Christopher L. Ryan

2 the record.

3 The time is 2:18.

4 (Whereupon, a lunch recess
5 was taken at this time.)

6 THE VIDEOGRAPHER: We are
7 now back on the record.

8 Time is 2:57.

9 MR. WRIGHT: Welcome back.

10 Just -- I apologize for the
11 confusion before the break. We you
12 should see on your screen the
13 exhibit that's now labeled as
14 D-122. I had that mislabeled as
15 12- - 112. I apologize for the
16 confusion. I have corrected that
17 labeling. We will come back to
18 this exhibit now. We will come
19 back to this exhibit later. Any
20 confusion around that.

21 MR. VEDRA: Is that directed
22 just to the witness or to
23 everybody?

24 MR. WRIGHT: Anyone. I was
25 asking the witness, but, Mr. Vedra,

1 Christopher L. Ryan
2 if you have any confusion about it,
3 please let me know.

4 MR. VEDRA: Yeah, I am not
5 entirely clear.

6 MR. WRIGHT: Okay, we had
7 inadvertently labeled this as
8 D-112. It was intended to be
9 labeled as D-122. I have corrected
10 the labeling. You should be able
11 to see that at the bottom.

12 So I will put this exhibit
13 away and we will come back to it.

14 BY MR. WRIGHT:

15 Q. Clear enough, Mr. Ryan?

16 A. Yes, I see "D-122."

17 Q. Okay. I am now showing you what
18 has been marked as D-112. Again, apologies
19 for the confusion.

20 Does this document appear to be an
21 e-mail to you?

22 A. You mean from the top on down?

23 Q. Uh-huh.

24 A. Yes, it does.

25 Q. This is from

1 Christopher L. Ryan

2 Chris@FloydsofLeadville.com to Barrie --

3 A. I see something different. Maybe
4 I'm -- do I need to be further down?

5 Q. Should be at the very top.

6 A. I see from Floyd to Jonathan Gazdak
7 and Frank DiMartini.

8 Q. Let me -- that's why we do this
9 this way. Let me try this again. D-112.

10 A. Okay.

11 Q. Are you now seeing an e-mail that
12 is from Chris@FloydsofLeadville?

13 A. I am, yes.

14 Q. And this e-mail is sent, "Monday,
15 December 2nd", and is "sent" to "Barrie
16 Clapham, parentheses, L&S"?

17 A. Yes.

18 Q. "Cc'ing Floyd Landis and Alexandra
19 Merle"?

20 A. Yes.

21 Q. Just making sure we've got the
22 right exhibit up.

23 Do you recognize this exhibit as an
24 e-mail?

25 A. It appears to be an e-mail.

1 Christopher L. Ryan

2 Q. Do you remember sending this
3 e-mail?

4 A. I don't.

5 Q. Do you remember reading this
6 e-mail?

7 A. I don't.

8 Q. Do you have any reason to doubt
9 that you sent this e-mail?

10 A. I don't.

11 Q. The e-mail is attaching two
12 documents. The body describes them as number
13 one, "YTD cannabis revenues plus GM", and
14 number two, "revised FOL CBD financial
15 model." Do you see that?

16 A. Yes. Yeah.

17 Q. Do you know what "YTD cannabis
18 revenues, plus GM" means?

19 A. I am not sure.

20 Q. Or "revised FOL CBD financial
21 model", do you know what that means?

22 A. I'm not sure.

23 Q. Going to take you to page 2 of 3.
24 You should see that there's a "native
25 document placeholder."

1 Christopher L. Ryan

2 A. I see that.

3 Q. And it's for the native document

4 FOL-SDNY 05059.XLS --

5 A. Yes.

6 Q. -- X.

7 A. I see that, yes.

8 Q. I will take you to page 3 of 3.

9 Do you see a "native document
10 placeholder"?

11 A. I do.

12 Q. And this one is for FOL-SDNY
13 05060.XLSX.

14 A. Yes.

15 Q. I am going to show you what we have
16 labeled as Exhibit D-112-A. I will represent
17 to you that this is the document that was
18 produced at the first of those Bates labels
19 that we were looking at, and, again, it's
20 small because this was a spreadsheet. But
21 please feel free to zoom in, as needed, so
22 you can read it.

23 A. I can read it, yeah.

24 Q. Does this document -- is this
25 labeled "Floyd's monthly financials"?

1 Christopher L. Ryan

2 A. Yes.

3 Q. Do you recognize this document?

4 A. I don't.

5 Q. Have you ever seen a document like
6 this before?

7 A. Not exactly.

8 Q. Other than what we've looked at
9 today, have you ever seen a document like
10 this before?

11 A. I am not sure.

12 Q. Have you ever seen anything similar
13 to it, before today?

14 A. I am not sure.

15 Q. On this document, do you see
16 running across the top, "January '19,
17 February '19, March 2019", and so on?

18 A. I do.

19 Q. And then underneath that is a line
20 labeled "dispensaries."

21 Do you see that?

22 A. I do.

23 Q. And for each of those columns, do
24 you see a number running through September
25 2019?

1 Christopher L. Ryan

2 A. Yes.

3 Q. Then there's a blue line underneath
4 that, that says "dispensary percent GM."

5 A. Yes.

6 Q. Do you know what "dispensary
7 percent GM" means?

8 A. I don't.

9 Q. Do you know what "gross monthly"
10 means?

11 A. No.

12 Q. I am now going to show you what we
13 have marked as D-112-B. Again, small sprint
14 because it is an Excel spreadsheet. I will
15 represent to you, this is the second
16 attachment to the e-mail we looked at as
17 D-112.

18 Do you recognize this document?

19 A. I don't.

20 Q. At the top, are you seeing "Valued,
21 Inc., d/b/a Floyd's of Leadville, Inc."?

22 A. Yes.

23 Q. Do you know what "d/b/a" means?

24 A. I'm not sure.

25 Q. Have you ever heard the phrase

1 Christopher L. Ryan

2 "doing business as"?

3 A. Yes.

4 Q. Do you know what that means?

5 A. Not sure.

6 Q. Do you have any understanding of
7 what it means?

8 A. Not really.

9 Q. Sitting here today, do you have any
10 understanding at all?

11 A. Not really, no.

12 Q. You see the top of the sheet has
13 some columns labeled -- the first column is
14 labeled "actual 2018"?

15 A. Yes.

16 Q. And then next to that is "estimated
17 2019"?

18 A. Yes.

19 Q. Followed by "2020 through 2022",
20 and then it's "projected 2023 through 2028."

21 Do you see that?

22 A. I do.

23 Q. Do you know what "actual revenues"
24 means?

25 A. I'm not sure.

1 Christopher L. Ryan

2 Q. Do you have any idea what
3 "revenues" means?

4 A. I'm not sure. I have heard the
5 word. I have heard the word.

6 Q. Do you have any understanding of
7 what the word means?

8 A. Not sure.

9 Q. Sitting here today, any
10 understanding at all?

11 A. Not really.

12 Q. All right. "Not really", does that
13 mean "a little" or "not at all"?

14 A. I -- I -- I -- I -- "not really"
15 means "not really."

16 Q. Okay. Do you have a sense of what
17 it means?

18 A. Not really.

19 Q. Does it have anything to do with
20 money, in your head?

21 A. It could, but I'm not sure.

22 Q. Okay. Do you know what "actual"
23 means?

24 A. Yes, I do.

25 Q. What does "actual" mean?

1 Christopher L. Ryan

2 A. It means -- it means "actual."
3 It's hard to define. I know what it means.

4 Q. "Actual", as opposed to
5 "estimated", for example.

6 A. Yes.

7 Q. Do you understand what estimate --

8 A. They're not the same.

9 Q. Right.

10 Do you understand what "estimated"
11 means?

12 A. I'm pretty sure.

13 Q. What about "projected"?

14 A. Not sure.

15 Q. Do you know if you created this
16 document?

17 A. I don't recall doing so.

18 Q. Do you have any memory of who might
19 have made this document?

20 A. I don't.

21 Q. Going to show you what we have
22 labeled as Defense Exhibit 11- -- D-113.

23 Do you see what appears to be an
24 e-mail on your screen?

25 A. Yes.

1 Christopher L. Ryan

2 Q. Does this appear to be an e-mail
3 sent "from, Chris@FloydsofLeadville.com, to
4 Barrie Clapham, parentheses, L&S, Floyd
5 Landis", and "Alexandra Merle-Huet"?

6 A. It does.

7 Q. And the "subject" is "FOL, plus
8 CWEB valuation thoughts"?

9 A. Yes.

10 Q. Do you recall sending this e-mail
11 to Mr. Clapham?

12 A. I don't.

13 Q. Have you ever seen this e-mail
14 before?

15 A. Not to my recollection.

16 Q. Do you have any reason to believe
17 you didn't send this e-mail?

18 A. I don't.

19 Q. If you look into the first
20 paragraph, you will see a place where it
21 says, "I thought you might be interested in
22 some recent research evaluation data on
23 Floyd" -- "FOL's closest publicly traded
24 competitor, Charlotte's Web, parentheses,
25 CWEB, close parentheses."

1 Christopher L. Ryan

2 Do you see that?

3 A. I don't.

4 Q. The first full paragraph --

5 A. Oh, okay. I see it. First full
6 paragraph, yes. Second clause, I do.

7 Q. Do you know what "valuation" means?

8 A. I've heard the word.

9 Q. Okay. Do you know what it means?

10 A. I'm not sure.

11 Q. Have you ever done a valuation of
12 anything?

13 A. I'm not sure.

14 Q. Do you recall doing a valuation of
15 Floyd's of Leadville?

16 A. I don't recall doing so.

17 Q. Do you recall doing a valuation of
18 Valued, Inc.?

19 A. I don't recall doing so.

20 Q. And Charlotte's Web, parentheses,
21 CWEB, do you know --

22 A. Yes.

23 Q. -- that name?

24 A. I have heard that name.

25 Q. What do you know about that name?

1 Christopher L. Ryan

2 A. I'm not sure.

3 Q. Was it a competitor of Floyd's?

4 A. Not sure.

5 Q. I am going to ask you to read the
6 last paragraph of this e-mail to yourself,
7 the one that starts "in terms of Alexander."

8 A. Yes, okay.

9 Q. Do you recall writing that
10 paragraph?

11 A. I don't.

12 Q. Do you have any reason to doubt
13 that you wrote that paragraph?

14 A. I don't.

15 Q. Reading this, does this refresh
16 your recollection about Alexander Capital?

17 A. It doesn't.

18 Q. Does it refresh your recollection
19 about whether or not you created a balance
20 sheet?

21 A. It doesn't.

22 Q. Does it refresh your recollection
23 about 12 percent debt?

24 A. No.

25 Q. 12 percent senior note?

1 Christopher L. Ryan

2 A. It doesn't.

3 Q. Does it refresh your recollection
4 about trying to restructure debt while you
5 were at Floyd's?

6 A. It doesn't.

7 Q. I am now going to take you to page
8 63 of this document, which is one of the
9 attachments. Sorry, that was incorrect. I
10 apologize. I have put the wrong page in my
11 notes. Give me one moment.

12 I am going to take you to page 67
13 of that document. Again, I apologize.

14 Do you see now a document that says
15 "valuation comparables CBD" at the top?

16 A. Hold on one second.

17 Q. Of course.

18 A. Yes, I see that.

19 Q. And then the date "12/3/19"?

20 A. Yes.

21 Q. Do you recognize this document?

22 A. I don't.

23 Q. Have you ever seen a valuation
24 comparison before?

25 A. Not to my recollection.

1 Christopher L. Ryan

2 Q. Do you know if you created this
3 document?

4 A. I don't recall doing so.

5 Q. Do you have any reason to doubt you
6 created it?

7 A. I don't.

8 Q. The bottom -- very bottom, do you
9 see the asterisk that then reads, "Adjusted
10 to include \$7 million debt, less" -- "less
11 estimated dispensary value of", and then
12 there's a space, and then "\$20 million"?

13 A. I see that line, yes.

14 Q. Does this refresh your recollection
15 as to whether or not Floyd's of Leadville had
16 taken on any debt?

17 A. It does not.

18 Q. Does it refresh your recollection
19 as to whether or not Floyd's of Leadville
20 owned any dispensaries?

21 A. No.

22 Q. Does it refresh your recollection
23 about whether or not you estimated the value
24 of dispensaries?

25 A. It does not.

1 Christopher L. Ryan

2 Q. Do you recall ever estimating the
3 value of dispensaries?

4 A. I don't.

5 Q. Do you recall if Floyd's of
6 Leadville ever owned any dispensaries?

7 A. I don't recall.

8 Q. I am going to show you what we have
9 marked as Exhibit D-114.

10 A. Okay.

11 Q. Do you recognize this to be an
12 e-mail?

13 A. Yes.

14 Q. Okay, and it appears to be "from
15 Chris@FloydsofLeadville.com, to Jonathan
16 Gazdak, Frank DiMartini, Barrie Clapham,
17 parentheses L&S, close parentheses, Floyd
18 Landis", and "Alexandra Merle-Huet"?

19 A. Yes.

20 Q. And the "subject" is "Floyd's of
21 Leadville draft investor proposal and
22 supporting materials."

23 A. I see that.

24 Q. Do you recall sending this e-mail?

25 A. I don't.

1 Christopher L. Ryan

2 Q. Do you recall writing this e-mail?

3 A. I don't.

4 Q. Do you have any reason to doubt
5 that you wrote this e-mail?

6 A. I don't.

7 Q. Do you have any reason to doubt
8 that you sent this e-mail?

9 A. I don't.

10 Q. The body of the e-mail reads,
11 "Jonathan, slash, Frank, please find attached
12 the following information as discussed in our
13 meeting last Wednesday", and then it's got a
14 list of items and then it says, "Please let
15 us know when you have had a chance to review
16 and ready to discuss. Best regards, Chris."

17 Do you see that?

18 A. I do.

19 Q. Does this refresh your recollection
20 about having discussions with Alexander
21 Capital?

22 A. It does not.

23 Q. The first item is "draft proposal
24 to holders of 12 percent senior notes."

25 Do you see that?

1 Christopher L. Ryan

2 A. I do.

3 Q. Does this refresh your recollection
4 about whether or not there were 12 percent
5 senior notes?

6 A. It does not.

7 Q. Sitting here today, do you have any
8 memory at all of Floyd's of Leadville taking
9 out 12 percent senior notes?

10 A. I don't.

11 Q. Item number three is "financial
12 model." Do you see that?

13 A. I do.

14 Q. Do you -- does this refresh your
15 recollection as to whether or not you did any
16 financial modeling for Floyd's of Leadville?

17 A. It does not.

18 Q. I will ask you to look at pages 2
19 through 3 of this document. If you will just
20 take a minute to review those pages, read
21 them to yourself, and let me know when you
22 have done so.

23 A. The long pages? The long -- lot of
24 writing?

25 Q. A lot of writing.

1 Christopher L. Ryan

2 A. Okay.

3 Okay, I have read it.

4 Q. I appreciate it. Thank you for
5 taking the time to do so.

6 Just to make sure, I should have
7 asked this beforehand, this is the document
8 at the top that begins "Draft 12/15/19"?

9 A. Yes.

10 Q. At the bottom of that first page,
11 bottom right-hand side, do you see the
12 letters "FOL-SDNY", followed by "05200"?

13 A. "201."

14 Q. "201" at the bottom of the third
15 page and "200" --

16 A. Oh, yes, yes.

17 Q. -- underneath the second?

18 A. Yes, correct.

19 Q. Perfect; thank you.

20 Do you recall ever seeing this
21 document before?

22 A. I don't.

23 Q. Does reading this help refresh your
24 recollection about negotiating with regard to
25 the 12 percent senior notes?

1 Christopher L. Ryan

2 A. I -- I -- it does not.

3 Q. Does this help refresh your
4 recollection as to what Floyd's of
5 Leadville's business model was?

6 A. It does not.

7 Q. The first paragraph says, "The
8 company has undergone a significant and
9 positive transformation since your investment
10 of 12 percent senior notes from a niche
11 cannabis focused company, to a national
12 branded hybrid CBD company."

13 Do you see that paragraph?

14 A. I do see that paragraph.

15 Q. Do you have any memory of Floyd's
16 transitioning from a cannabis focused company
17 to a CBD company?

18 A. I don't.

19 Q. And then "At the time of your
20 investment, the company was raising Capital,
21 primarily from two initiatives: One, to
22 purchase and build out cannabis growing
23 facility in Palisade, Colorado."

24 Do you see that?

25 A. I do.

1 Christopher L. Ryan

2 Q. Does that refresh your recollection
3 about whether or not Floyd's ever purchased a
4 cannabis growing facility?

5 A. It does not.

6 Q. Does it refresh your recollection
7 about whether it operated a cannabis growing
8 facility?

9 A. It does not.

10 Q. And bullet point two, "To fund the
11 purchase of four cannabis dispensaries, three
12 in Portland, Oregon and one in Leadville,
13 Colorado, and rebrand them as 'Floyd's Fine
14 Cannabis'." Do you see that?

15 A. I do see that.

16 Q. Does that refresh your recollection
17 as to whether or not Floyd's purchased
18 cannabis dispensaries?

19 A. It does not.

20 Q. Does it refresh your recollection
21 as to whether or not Floyd's Fine Cannabis
22 was associated with Floyd's of Leadville?

23 A. It does not.

24 Q. Does it refresh your recollection
25 in any way with regard to Floyd's Fine

1 Christopher L. Ryan

2 Cannabis?

3 A. It does not.

4 Q. Does it refresh your recollection
5 as to whether or not Floyd's ever operated a
6 dispensary?

7 A. It does not.

8 Q. On page 3, there's a paragraph
9 underneath the bullet point, that begins,
10 "However, financing the growth of the CBD
11 business remains a challenge."

12 Do you see that paragraph?

13 A. I do see that paragraph.

14 Q. Are you aware --

15 MR. WRIGHT: Strike that.

16 Let me rephrase that.

17 Q. Do you recall being aware of there
18 being difficulty receiving financing for CBD
19 businesses?

20 A. No, I don't recall that.

21 Q. Do you recall being aware of
22 federally chartered banks refusing to do
23 business with CBD companies?

24 A. I don't recall that.

25 Q. Do you have any experience with a

1 Christopher L. Ryan
2 business that could not bank with a federally
3 chartered bank?

4 A. Not -- not to my recollection.

5 Q. Do you recall ever working for a
6 company that had difficulty accessing
7 financial markets?

8 A. I don't recall.

9 Q. Do you know if --

10 MR. WRIGHT: Strike that.

11 Q. I will ask you to just, sort of,
12 skim through -- you know what, we will skip
13 that too.

14 A. Okay.

15 Q. I am going to send you directly to
16 page 20 of this document. This is a slide
17 labeled "Floyd's Fine Cannabis." The bottom
18 right-hand side bears the label "FOL-SDNY
19 05218." Do you see that?

20 A. I do see that slide.

21 Q. Okay. Do you remember ever
22 creating an investor deck for Floyd's?

23 A. I don't recall doing so.

24 Q. Do you recall ever participating in
25 the creation of an investor deck?

1 Christopher L. Ryan

2 A. I don't.

3 Q. Do you know what an "investor deck"
4 is?

5 A. I am not sure.

6 Q. Have you ever seen a presentation
7 made by a company to potential investors?

8 A. I am not sure.

9 Q. Have you ever seen a PowerPoint
10 slide made -- PowerPoint presentation, made
11 by a company?

12 A. I am not sure.

13 Q. And this slide about Floyd's Fine
14 Cannabis, does this refresh your
15 recollection?

16 A. It does not.

17 Q. Not with regard to marijuana
18 dispensaries?

19 A. Correct.

20 Q. Not with regard to whether or not
21 Floyd's Fine Cannabis operated separately
22 from the CBD business?

23 A. Correct.

24 Q. I will direct you to page 25.

25 Are you seeing a slide that has a

1 Christopher L. Ryan

2 picture of a woman, and next to it, it says
3 "Alexandra Merle, President and chief
4 operating officer"?

5 A. I do.

6 Q. Looking at this picture, does this
7 refresh your recollection as to whether or
8 not you know Alexandra Merle?

9 A. I'm not sure.

10 Q. Have you ever seen this woman
11 before?

12 A. I'm not sure.

13 Q. If I told you she also went by Alex
14 Merle, would that refresh your recollection?

15 A. It would not.

16 Q. What if I told you that she also
17 went by Alexandra Merle-Huet, would that
18 refresh your recollection?

19 A. It would not.

20 Q. What if I told you she also went by
21 Alex Merle-Huet, does that refresh your
22 recollection?

23 A. It would not.

24 Q. We will look at the next page.

25 Are you seeing a picture of, what I

1 Christopher L. Ryan

2 assume, is you?

3 Is that a picture of you?

4 A. I believe it is.

5 Q. Is that a picture of you standing
6 in front of a "Floyd's of Leadville" logo?

7 A. It appears to be, but I am not sure
8 of the logo.

9 Q. And it shows "Christopher L. Ryan,
10 Chief Financial Officer"?

11 A. Yes, I see that.

12 Q. Does this refresh your recollection
13 as to whether or not you were the chief
14 financial officer of Floyd's of Leadville?

15 A. It does not.

16 Q. Okay. It says, "Chris is a senior
17 level financial executive with thirty years
18 experience as an investment banker, private
19 equity investor, and chief financial
20 officer." Do you see that?

21 A. Yes, I do see that.

22 Q. Is that a true statement?

23 A. I'm not sure.

24 Q. Do you have over thirty years
25 experience as an investment banker, private

1 Christopher L. Ryan
2 equity investor, and chief financial officer?

3 A. I don't know.

4 Q. Have you ever been an investment
5 banker?

6 A. I'm not sure.

7 Q. Do you know what an "investment
8 banker" is?

9 A. Not -- not entirely, no.

10 Q. Do you know at all?

11 A. No, I'm not sure.

12 Q. Have you ever been a private equity
13 investor?

14 A. I'm not sure.

15 Q. Do you know what a "private equity
16 investor" is?

17 A. Not really, no.

18 Q. Sitting here today, do you have any
19 understanding of the phrase "private equity
20 investor"?

21 A. Not really, no.

22 Q. Do you have any understanding of
23 what it means to be a "private equity
24 investor"?

25 A. I don't.

1 Christopher L. Ryan

2 Q. Have you ever been a chief
3 financial officer?

4 A. I am not sure.

5 Q. Next sentence reads, "Chris was CFO
6 of Beowulf Energy, LLC for twelve years, a
7 senior managing director at Evercore Partners
8 and a principal at Morgan Stanley in M&A
9 department." Do you see that?

10 A. I do.

11 Q. Okay. Is that a true sentence?

12 A. I'm not sure.

13 Q. Do you know if you were ever a CFO
14 of Beowulf Energy, LLC?

15 A. I don't recall.

16 Q. Do you know if you worked at
17 Beowulf Energy, ever?

18 A. I don't remember.

19 Q. Do you know if you worked there for
20 twelve years?

21 A. I don't recall.

22 Q. Do you recall ever being a senior
23 managing director, anywhere?

24 A. I don't remember.

25 Q. Have you ever worked at Evercore

1 Christopher L. Ryan

2 Partners?

3 A. I don't recall.

4 Q. Have you ever worked at Morgan
5 Stanley?

6 A. I'm not sure.

7 Q. Were you ever a principal anywhere?

8 A. I -- I don't remember.

9 Q. Do you know what it means to be a
10 "principal", in this context?

11 A. No.

12 Q. Do you know what "M&A" means, in
13 this context?

14 A. I don't.

15 Q. Do you know what an "M&A
16 department" is?

17 A. I'm not sure.

18 Q. Do you have any understanding of
19 what that means?

20 A. No, I don't.

21 Q. Do you know what "mergers and
22 acquisitions" means?

23 A. Not really, no.

24 Q. Do you have a general
25 understanding?

1 Christopher L. Ryan

2 A. No.

3 Q. Do you know what a "mergers and
4 acquisitions department" is?

5 A. Not sure.

6 Q. Do you have any understanding?

7 A. Not really.

8 Q. Even a general one?

9 A. I just don't know.

10 Q. Then it says, "He holds a B.A. in
11 economics from the University of
12 Pennsylvania." Do you see that?

13 A. I do.

14 Q. And is that a true statement?

15 A. I believe it is.

16 Q. We will look just -- at the last
17 page, you should see a "native placeholder."

18 Are you seeing that native
19 placeholder?

20 A. I do.

21 Q. That says the native document is
22 "FOL-SDNY05227_confidential.XLXS."

23 A. Yes, I see that.

24 Q. Going to show you what we've marked
25 as Defendant's Exhibit D-114A. I will

1 Christopher L. Ryan
2 represent to you this is the native document
3 that was produced at that Bates number.

4 A. Okay.

5 Q. Do you recognize this document?

6 A. I don't.

7 Q. Excuse me.

8 A. Other than it looks similar to the
9 document you showed me half-hour ago.

10 Q. Yeah.

11 At the top it reads, "Valued, Inc.
12 d/b/a Floyd's of Leadville, Inc. CBD
13 summary."

14 A. Yes.

15 Q. Looking at this, does this refresh
16 your recollection about this document at all?

17 A. It does not.

18 Q. I will show you what we have marked
19 as D-115. Does this appear to be an e-mail?

20 A. It does appear to be an e-mail.

21 Q. Does it appear to be "from Jonathan
22 Gazdak, to Chris@FloydsofLeadville.com",
23 cc'ing "Frank DiMartini,
24 pdichiara@CMDLLP.com, Floyd Landis" and "Alex
25 Merle Huet"?

1 Christopher L. Ryan

2 A. I see that.

3 Q. Do you know who
4 pdichiara@CMDLLP.com is?

5 A. I don't.

6 Q. Do you recognize this e-mail?

7 A. I don't.

8 Q. Do you remember receiving this
9 e-mail?

10 A. I don't recall receiving it.

11 Q. Do you have any reason to doubt you
12 received it?

13 A. I don't.

14 Q. Do you see the paragraph that
15 begins "We are available"?

16 The second sentence of that
17 paragraph begins, "Please note that if the
18 fourth quarter 2019 interest isn't paid by
19 this Friday, parentheses, one, slash,
20 twenty-four, slash, twenty, close
21 parentheses, we will have to give Valued,
22 slash, Floyd's a notice of default."

23 Do you see that?

24 A. I do.

25 Q. Does this refresh your recollection

1 Christopher L. Ryan
2 about Floyd's taking out 12 percent senior
3 notes?

4 A. It does not.

5 Q. Does it refresh your recollection
6 about borrowing money through Alexander
7 Capital?

8 A. It does not.

9 Q. Does it refresh your recollection
10 about whether or not Alexander Capital worked
11 with Floyd's investment bank?

12 A. No, it does not.

13 Q. Seeing this, do you remember there
14 ever being a time when Floyd's didn't pay
15 required interest on a note?

16 A. I -- I don't remember.

17 Q. Do you recall ever being told that
18 Floyd's might become in default?

19 A. I don't recall.

20 Q. Do you have any memory of working
21 at a company that was ever in default?

22 A. I don't recall doing so.

23 Q. Do you know what "default" means?

24 A. Not really, no.

25 Q. Do you have a general sense of the

1 Christopher L. Ryan

2 word?

3 A. Not really, no.

4 Q. Have you ever seen a contract
5 before?

6 A. I am not sure.

7 Q. I will go back to what we -- let me
8 just fix this. Sorry, we will go back to the
9 document that was previously labeled 103. It
10 is now labeled D-103, to correct that issue.

11 Do you recall looking at this
12 document earlier today?

13 A. I think so, yeah.

14 Q. I am going to direct you to page 7
15 of this document, and have you just look at
16 page 7 through 11.

17 A. Okay. I see there are a lot -- a
18 lot -- a lot of stuff here.

19 Q. Sure, sure, and I don't -- I don't
20 need you to read the whole thing, unless you
21 think reading the whole thing will help you
22 recall if you have seen it before.

23 A. I don't believe that it will.

24 Q. Okay. Have you ever seen a
25 document that looks like this before?

1 Christopher L. Ryan

2 A. Not really.

3 Q. Anything similar?

4 A. Not really, no.

5 Q. This is labeled "unsecured
6 promissory note, effective date, July, blank,
7 2019."

8 A. Yes, I see that.

9 Q. And then if we look down to page
10 11, there are no signatures on that page,
11 correct?

12 MR. VEDRA: Sorry, are we
13 just asking the witness questions
14 about documents he doesn't
15 recognize?

16 MR. WRIGHT: I am trying to
17 help refresh his recollection.

18 THE WITNESS: I see -- I see
19 the signature page, yes.

20 BY MR. WRIGHT:

21 Q. Does this refresh your recollection
22 about this document?

23 A. It does not.

24 Q. I am now directing you to page 25
25 of this document. At the bottom you should

1 Christopher L. Ryan

2 see the label "FOL-SDNY06451."

3 A. Okay.

4 Q. And this is labeled "promissory
5 note."

6 A. I see that.

7 Q. And do you see the paragraph that
8 begins "for value received"?

9 A. Yes.

10 Q. In that paragraph, do you see the
11 name "Chris Ryan"?

12 A. Yes, I see that.

13 Q. Looking at this document, does this
14 refresh your recollection as to whether or
15 not you ever had a promissory note between
16 you and Floyd's of Leadville?

17 A. It does not.

18 Q. Have you ever seen this document
19 before today?

20 A. Not to my recollection.

21 Q. Do you have any reason to believe
22 you didn't see this document before today?

23 A. I don't.

24 Q. Do you know if you ever entered
25 into a contract with Floyd's of Leadville?

1 Christopher L. Ryan

2 A. I don't recall doing so.

3 Q. Looking at this document, do you
4 recall if you were ever -- does this refresh
5 your recollection as to whether or not
6 Floyd's of Leadville ever repaid a loan you
7 made to them?

8 A. It does not.

9 Q. The last page of the document, the
10 signature line for "holder Chris Ryan", is
11 not signed in but it says next to it, "Chris
12 Ryan, CFO." Do you see that?

13 A. Yes, I do see that.

14 Q. Does that refresh your recollection
15 as to whether or not you were ever CFO of
16 Floyd's of Leadville?

17 A. It does not.

18 Q. I think I know the answer to this,
19 but would you do me a favor and just scroll
20 through the rest of the document and see if
21 you recognize any of the other attachments to
22 this.

23 A. So this is page 28?

24 Q. Yeah, so just go back to the top.
25 There were several attachments and I just

1 Christopher L. Ryan
2 want to see if any of these refresh your
3 recollection or look like something you have
4 seen before.

5 A. These don't look familiar.

6 Q. Do you have any memory of seeing
7 any of those documents, before today?

8 A. I don't.

9 Q. I will show you what I have marked
10 as Exhibit D-116. Does this appear to be an
11 e-mail?

12 A. It does.

13 Q. It appears to be "from
14 Chris@FloydsofLeadville.com", being sent "to
15 Jonathan Gazdak, cc'ing Alexandra Merle-Huet,
16 Floyd Landis" and "Shawn Weadock."

17 Do you see that?

18 A. Yes, I see that.

19 Q. Do you remember sending this
20 e-mail?

21 A. I don't.

22 Q. Have you ever seen this e-mail
23 before?

24 A. Not to my recollection.

25 Q. Do you have any reason to doubt

1 Christopher L. Ryan

2 that you sent this e-mail?

3 A. I don't.

4 Q. The body of the e-mail says,
5 "Jonathan, slash, Shawn, attached are CBD
6 revenues through March 31."

7 Do you see that?

8 A. I do.

9 Q. I will have you scroll down to the
10 last -- I will direct you to the last page.

11 So you are now seeing a spreadsheet
12 that's entitled -- or a sheet that's entitled
13 "Floyd's monthly revenue"?

14 A. Yes.

15 Q. Other than today, have you ever
16 seen a document that looks like this before?

17 A. Not to my recollection.

18 Q. Does this refresh your recollection
19 as to whether or not Floyd's was involved in
20 the CBD business?

21 A. It does not.

22 Q. You see there are separate lines
23 under each month. The rows are labeled
24 "direct to consumer, distributors, retailers,
25 slash, medical, C-store, Odessa's and

1 Christopher L. Ryan

2 dispensary"?

3 A. Yes, I see those -- those -- those
4 categories.

5 Q. Does seeing this refresh your
6 recollection as to whether or not Floyd's of
7 Leadville ever operated a dispensary?

8 A. It does not.

9 Q. Does it refresh your recollection
10 as to whether or not it was in the cannabis
11 business?

12 A. It does not.

13 Q. And the line "retailer, slash,
14 medical", does that refresh your recollection
15 as to whether or not Floyd's was in the
16 medical marijuana business?

17 A. It does not.

18 Q. I will go back to the top of the
19 document. You can see this is an e-mail
20 chain.

21 A. Yes.

22 Q. You see responses from Mr. Gazdak
23 and Ms. Merle-Huet to Mr. Gazdak and then on
24 page 2, an e-mail from Ms. Merle-Huet.

25 This e-mail has numbers, followed

1 Christopher L. Ryan
2 by letters in black, followed by letters in
3 red. Are you seeing that?

4 A. Yes, I can see that.

5 Q. And Chris@FloydsOfLeadville was
6 cc'd on this e-mail?

7 A. Yes.

8 Q. Focusing now just on this
9 particular e-mail, do you recall seeing this
10 document before?

11 A. I don't.

12 Q. Do you have any reason to doubt
13 that you received this document?

14 A. I don't.

15 Q. Looking at item number two, in
16 black it reads "signed agreement on the 50
17 percent, parentheses, grow and dispensary",
18 and then in red it reads, "We cannot afford
19 legal fees for drawing up a new agreement,
20 parentheses, not trying to be difficult. We
21 know the e-mail" -- sorry -- "we know that
22 this e-mail is legally enforceable and we
23 already owe Pete over 40-K in legal fees,
24 close parentheses."

25 Do you see that?

1 Christopher L. Ryan

2 A. I do.

3 Q. Does this refresh your recollection
4 as to whether or not Floyd's of Leadville
5 owned any dispensaries?

6 A. It doesn't, no.

7 Q. Does it refresh your recollection
8 as to whether or not Floyd's of Leadville
9 owned any grow operations?

10 A. It does not.

11 Q. Does it refresh your recollection
12 as to whether or not you know Mr. Pete
13 Dipiaro?

14 A. It does not.

15 Q. Does it -- do you know any lawyers
16 named Pete?

17 A. Not to my recollection, no.

18 Q. Does it refresh your recollection
19 as to whether or not you were ever involved
20 in drawing up contracts?

21 A. No, it does not refresh my memory
22 on that.

23 Q. All right. I am going to move on
24 to what was previously marked as Defense
25 Exhibit 16. Are you seeing this document?

1 Christopher L. Ryan

2 A. I can see it, yes.

3 Q. Does this appear to be an e-mail
4 "from Alexandra Merle, to
5 FDimartini@AlexanderCapitalLP.com, cc'ing
6 Chris@FloydsOfLeadville.com"?

7 A. It does.

8 Q. Have you ever seen this document
9 before today?

10 A. I don't recall seeing this
11 document.

12 Q. Do you remember receiving this
13 e-mail?

14 A. I don't.

15 Q. Do you have any reason to doubt you
16 received this e-mail?

17 A. I don't.

18 Q. I am just going to direct you to
19 the next to last paragraph that starts,
20 "Also, interesting to note."

21 Do you see that paragraph?

22 A. I see that, yes.

23 Q. Would you read that paragraph to
24 yourself and let me know when you have done
25 so.

1 Christopher L. Ryan

2 A. I see that, yes. I read that.

3 Q. Do you know what Tru Cannabis is?

4 A. I don't recall.

5 Q. Reading this doesn't refresh your
6 recollection?

7 A. It does not.

8 Q. Does it refresh your recollection
9 as to whether or not Floyd's of Leadville
10 purchased any dispensaries?

11 A. It does not.

12 Q. Does it refresh your recollection
13 as to whether or not Floyd's of Leadville
14 ever owned any dispensaries?

15 A. It does not.

16 Q. Seeing this, does this refresh your
17 recollection as to anything at all?

18 A. It doesn't, no.

19 Q. We've been going about an hour at
20 this point since our last break. I can use a
21 ten-minute break and I think, hopefully, we
22 will -- we will be able to power through to
23 the end after that.

24 Is that okay with everyone else?

25 MR. VEDRA: That's fine. I

1 Christopher L. Ryan
2 have a stop at 5:20, your guys
3 time, so --

4 MR. WRIGHT: Okay, I think
5 we should be done.

6 THE VIDEOGRAPHER: Would you
7 like to go off the record?

8 MR. WRIGHT: Yeah, please.

9 THE VIDEOGRAPHER: One
10 moment.

11 Going off the record. The
12 time is 3:49.

13 (Whereupon, a recess was
14 taken at this time.)

15 THE VIDEOGRAPHER: We are
16 back on record. The time is 4:02.

17 BY MR. WRIGHT:

18 Q. I am showing you what has been
19 labeled as Exhibit D-117.

20 Are you seeing a document that
21 appears to be an e-mail.

22 A. I do see this document, yes.

23 Q. This is "from Alexandra Merel, to
24 Jonathan Gazdak" and "Frank DiMartini",
25 copying, "Bob Bell,

1 Christopher L. Ryan
2 Chris@FloydsofLeadville.com", and "Barrie
3 Clapham, parentheses, L&S."

4 Do you see that?

5 A. I do.

6 Q. Looking at this e-mail, do you
7 recall receiving this document?

8 A. I don't.

9 Q. Do you recall seeing this e-mail
10 before?

11 A. I don't.

12 Q. Do you have any reason to doubt
13 that you received this e-mail?

14 A. I don't.

15 Q. You will see that the first
16 attachment to this document is titled
17 "Valued, Inc. asset list 2.22.DOCX."

18 Do you see that?

19 A. I see that.

20 Q. I will take you down to page 5 of
21 5. Do you see the document that is entitled
22 Valued, Inc. asset list at -- sorry, we have
23 lost -- looks like we've lost the witness.

24 A. I lost you for a second.

25 Q. Okay. Are you back?

1 Christopher L. Ryan

2 A. I'm back but I don't the document.

3 Q. Okay, let me try that.

4 Are you seeing that now?

5 A. No.

6 Q. Let me try it again.

7 A. I touched the screen --

8 Q. Yeah.

9 A. Now I got it. Yeah, now I can see
10 it.

11 Q. Okay. I direct you to page 5 of 5.
12 Are you seeing a document that at the top
13 reads "Valued, Inc. asset list at 2/5/2020"?

14 A. I see "4 of 5." I can't get to 5
15 for some weird reason.

16 Q. Let me try --

17 A. Now -- yeah, that's better.

18 Q. Okay.

19 A. Okay, now I am there. Yeah, I see
20 it.

21 Q. Have you seen this document before?

22 A. I don't recall seeing this.

23 Q. Do you know if you created it?

24 A. I don't recall.

25 Q. Do you know who did make it?

1 Christopher L. Ryan

2 A. I don't.

3 Q. The first asset listed is "4
4 Portland retail marijuana dispensaries."

5 Do you see that?

6 A. Yes.

7 Q. Does this refresh your recollection
8 as to whether or not Valued, Inc., also known
9 as Floyd's of Leadville, ever operated or
10 owned medical or -- excuse me -- ever
11 operated or owned dispensaries?

12 A. It does not.

13 Q. The next asset is listed as
14 "Leadville dispensary." Do you see that?

15 A. I do, yes.

16 Q. Do you know what the Leadville
17 dispensary was?

18 A. I am not sure.

19 Q. Have you ever been to Leadville,
20 Colorado?

21 A. I don't recall going there.

22 Q. Does this refresh your recollection
23 as to whether or not Floyd's of Leadville
24 operated a dispensary?

25 A. It does not.

1 Christopher L. Ryan

2 Q. The next item is "Pennsylvania
3 extraction facility." Do you see that?

4 A. I do.

5 Q. Does this refresh your recollection
6 as to whether or not Floyd's of Leadville
7 operated an extraction facility?

8 A. It does not.

9 Q. I will take you now to what's been
10 labeled as Exhibit D-118. Do you see what
11 appears to be an e-mail sent "from Alexandra
12 Merle, to Barrie Clapham, parentheses, LSIL,
13 close parentheses", copying "Jonathan Gazdak,
14 Frank DiMartini, Bob bell, and
15 Chris@FloydsofLeadville.com"?

16 A. I do see this.

17 Q. Have you seen this document before?

18 A. I don't recall seeing this.

19 Q. Do you recall receiving it?

20 A. I don't.

21 Q. Do you have any reason to doubt you
22 received it?

23 A. I don't.

24 Q. In the body, the e-mail reads,
25 "Thank you, Barrie. I am also attaching a

1 Christopher L. Ryan
2 more detailed breakdown of our monthly
3 revenues, per Frank's request, and the
4 address of the dispensaries" -- "addresses of
5 the dispensaries." Do you see that?

6 A. I see that, yes.

7 Q. Does seeing this help you recall
8 whether or not you have ever done monthly
9 revenues?

10 A. No, it doesn't.

11 Q. I will direct you to page 2. You
12 probably have to size this smaller. I
13 apologize.

14 Are you seeing what appears to be a
15 screenshot of a search for "Floyd's Fine
16 Cannabis Oregon"?

17 A. Yes.

18 Q. Do you see underneath it, a list of
19 four locations?

20 A. Yes.

21 Q. "Floyd's Fine Cannabis on Broadway,
22 Floyd's Fine Cannabis on 28th, Floyd's Fine
23 Cannabis on Sandy", and "Floyd's Fine
24 Cannabis on Whitaker"?

25 A. Yes.

1 Christopher L. Ryan

2 Q. And those are all identified as
3 "cannabis store", correct?

4 A. They appear to be, yes.

5 Q. Does seeing this help refresh your
6 recollection as to whether or not Floyd's
7 Fine Cannabis was associated with Valued,
8 Inc.?

9 A. It does not.

10 Q. Does it help refresh recollection
11 as to what Floyd's Fine Cannabis was?

12 A. No.

13 Q. Does it help refresh your
14 recollection as to whether or not Valued,
15 Inc. ever owned any cannabis dispensaries?

16 A. It does not.

17 Q. Or whether or not Valued, Inc. ever
18 owned any cannabis stores?

19 A. No, it does not.

20 Q. Seeing this today, do you have any
21 reason to dispute that Valued, Inc. owned
22 these stores?

23 A. I don't.

24 Q. Then I will have you look at page 3
25 which now you will have to enlarge and I

1 Christopher L. Ryan

2 apologize.

3 A. I see it.

4 Q. Okay. You should be seeing
5 something labeled "Floyd's monthly revenue",
6 with only the column for "January 2020"
7 filled in. Is that what you are seeing?

8 A. Yes, I see that.

9 Q. And we've looked at similar
10 documents to this today, but not this one.

11 Have you seen this particular
12 document before today?

13 A. I don't recall.

14 Q. Does seeing this help refresh your
15 recollection as to whether or not you ever
16 created documents like this one?

17 A. No, it does not.

18 Q. And seeing next to "dispensaries",
19 a total of "\$833,443.04", does that help
20 refresh your recollection as to whether or
21 not Floyd's or Valued, Inc. operated
22 dispensaries?

23 A. It does not.

24 Q. And does that appear to you to be
25 the majority of the total number in that

1 Christopher L. Ryan

2 column?

3 A. I can't say for sure. I don't
4 understand the relationship between the two
5 bottom two numbers.

6 Q. Okay. I will show you what we have
7 labeled as Exhibit D-119. It's missing a
8 stamp. Hang on. I will label this D-119.

9 Are you now seeing a document that
10 has the label "D-119" on it?

11 A. Yes.

12 Q. And that's right above the label
13 "FOL-SDNY 06316"?

14 A. Yes. Yes.

15 Q. Does this appear to be an e-mail
16 "from Floyd Landis, to Jonathan Gazdak" and
17 "Alexandra Merle", copying "Frank DiMartini"
18 and "Chris@FloydsOfLeadville.com"?

19 A. It does.

20 Q. Have you ever seen this document
21 before today?

22 A. I don't recall seeing it.

23 Q. Do you recall receiving this
24 e-mail?

25 A. I don't.

1 Christopher L. Ryan

2 Q. Do you have any reason to doubt
3 that you received this e-mail?

4 A. I don't.

5 Q. This e-mail reads, "The body of the
6 e-mail from me to them, and the response from
7 them to me in the affirmative represents the
8 entirety of the agreement. The attachment is
9 not applicable or relevant. Hopefully, that
10 clears that up." "That clears it up", excuse
11 me. Do you see that?

12 A. I do see that.

13 Q. Reading this, does that refresh
14 your recollection as to whether or not you
15 were involved in any way with contracts while
16 you were at Floyd's of Leadville?

17 A. It does not, no.

18 Q. Or agreements of any sort?

19 A. No.

20 Q. In your work-life, can you ever
21 recall a time when the entirety of an
22 agreement was contained in an e-mail?

23 A. I don't recall that, no.

24 Q. Sitting here today, would that seem
25 unusual to you or normal or --

1 Christopher L. Ryan

2 A. Can't really say. I don't know.

3 Q. I am showing now what we have
4 labeled as Exhibit D-120.

5 Does this appear to be an e-mail
6 "from Floyd Landis, to Barrie Clapham,
7 parentheses, IS" -- sorry, "parentheses,
8 LSIL", copying "Kirt@provision.tv, Mark
9 Leonard, Alex@FloydsOfLeadville.com" and
10 "Chris Ryan"?

11 A. I see that, yes.

12 Q. Have you ever seen this e-mail
13 before?

14 A. I don't recall seeing it.

15 Q. Do you recall receiving this
16 e-mail?

17 A. I don't.

18 Q. Does -- I'll ask that in a minute.

19 Do you see the opening paragraph
20 is, "Attached is what I believe to be the
21 Provision agreement that I signed. However,
22 this one has only Mark's signature."

23 Do you see that sentence in the
24 first paragraph?

25 A. "This one only has Mark's

1 Christopher L. Ryan
2 signature." Yeah, I see that, I see that
3 line.

4 Q. I am going to now direct you to
5 page 5 of 25. You should be seeing a
6 document which at the top reads "securities
7 purchase agreement", and which has at the
8 bottom the label "FOL-SDNY 05498."

9 A. I see that.

10 Q. Do you see that document?

11 A. I do, yes.

12 Q. Have you ever seen a securities
13 purchase agreement before today?

14 A. I'm not sure.

15 Q. Do you have any memory of seeing
16 something that looks like this?

17 A. Not specifically, no.

18 Q. Do you have any general memory of
19 seeing something like this?

20 A. Not really, no.

21 Q. Do you know what a "securities" is
22 -- what "securities" are?

23 A. Not sure.

24 Q. Have you ever heard of the
25 "Securities and Exchange Commission"?

1 Christopher L. Ryan

2 A. Yes.

3 Q. Do you have an understanding of
4 what they do?

5 A. Not really, no.

6 Q. Have you ever held a license from
7 FINRA?

8 A. I don't recall if I did or didn't.

9 Q. Have you ever held a license from
10 the National Association of Securities
11 Dealers, NASD?

12 A. I don't remember.

13 Q. If you will just take a minute,
14 scroll through this document and see if
15 there's anything in there that refreshes your
16 recollection about having seen this before.
17 And please take as much time as you need.

18 A. I skimmed it but I didn't really
19 read it. There's a lot to read.

20 Q. Sure, sure.

21 Does anything in there refresh your
22 recollection about what Provision was?

23 A. No.

24 Q. Does anything in there refresh your
25 recollection about who Mark Leonard is?

1 Christopher L. Ryan

2 A. No.

3 Q. Does anything in there refresh your
4 recollection about whether Floyd Landis
5 worked at Floyd's of Leadville while you were
6 there?

7 A. No.

8 Q. I am looking, just, for example,
9 page 14 of 25. Do you see there's a space
10 for a signature by "Floyd Landis", under
11 "Floyd's of Leadville, Inc.", and it lists
12 his title as "president"?

13 A. Yes.

14 Q. Do you see that?

15 A. Yes.

16 Q. Does that help you remember whether
17 or not Floyd Landis was ever the president of
18 Floyd's of Leadville?

19 A. It does not.

20 Q. Sitting here today, do you know if
21 Floyd Landis was associated with Floyd's of
22 Leadville at all?

23 A. I don't.

24 Q. I will show you what we have
25 labeled as Exhibit D-121. Does this appear

1 Christopher L. Ryan
2 to be an e-mail "from Barrie Clapham,
3 parentheses, LSIL, close parentheses, to
4 Floyd Landis", copying "Kirt@provision.TV,
5 Mark Leonard, Alex@FloydsofLeadville.com",
6 and "Chris Ryan"?

7 A. I see that, yes.

8 Q. Do you recall receiving this
9 e-mail?

10 A. I don't.

11 Q. Do you recall ever seeing this
12 e-mail before?

13 A. I don't.

14 Q. Do you have any reason to dispute
15 that you received this e-mail?

16 A. I don't.

17 Q. Paragraph -- the paragraph numbered
18 two, begins, "Thanks. I don't understand the
19 role of Tim Kelly. You told me one more
20 than" -- you told me more than once that he
21 was employed or commissioned by FOL to take
22 you public. In return for which, he would
23 receive shares which were never issued as he
24 failed to complete his task. That would
25 certainly fit with how he represented himself

1 Christopher L. Ryan
2 to me, both when we were all together in
3 Colorado and elsewhere, and when I
4 subsequently talked to him one-on-one."

5 Do you see that?

6 A. I do.

7 Q. Does reading that help refresh your
8 recollection as to who Tim Kelly was?

9 A. I just -- my only recollection is
10 he did something bad, but I don't remember
11 what that was.

12 Q. Okay, so let's -- no, that's
13 wonderful because you -- I understood earlier
14 you had no recollection, but now you are
15 recalling "he did something bad."

16 Is this driving anything else
17 loose?

18 A. Not really, no.

19 Q. No. Does he -- do you know if he
20 was an employee of Floyd's?

21 A. No, I don't believe he was, but I
22 am not sure.

23 Q. You "don't believe he was", but you
24 are "not sure"?

25 A. I just remember -- I remember him

1 Christopher L. Ryan

2 going to jail.

3 Q. Okay.

4 A. That's all I remember.

5 Q. Okay. Do you remember in what
6 context you learned he went to jail?

7 A. I don't, no.

8 Q. Do you remember what you understood
9 he went to jail for?

10 A. No.

11 Q. Do you remember who told you he
12 went to jail?

13 A. No.

14 Q. You remember he went to jail, but
15 nothing else about it?

16 A. I don't know anyone that's been to
17 jail, so that's why it stuck out.

18 Q. Okay. I am going to show you --
19 hopefully, I will show you what we have --
20 what I am now labeling as Exhibit D-122. I
21 apologize for the confusion on this.

22 We started to look at this earlier,
23 when it was mislabeled, just before our break
24 earlier. Do you recall -- do you recall
25 that?

1 Christopher L. Ryan

2 A. I don't. Did we see this e-mail
3 earlier? It doesn't look familiar.

4 Q. Okay, that's fine. Let's just --
5 let's start from the beginning, then.

6 Does this appear to be an e-mail
7 "from Floyd Landis, to Alex Merle-Huet"
8 and --

9 A. Yes.

10 Q. I'm sorry. "Floyd Landis, to
11 Jonathan Gazdak, Frank DiMartini", copying
12 "Alex Merle" and "Chris Ryan"?

13 A. Yes.

14 Q. Do you recall ever seeing this
15 e-mail before?

16 A. It looks familiar to me. I saw it
17 earlier today, but I don't know if it's the
18 same one.

19 Q. Other than earlier today, do you
20 have any memory of seeing this e-mail?

21 A. No.

22 Q. Do you have any reason to doubt you
23 received this e-mail?

24 A. I don't.

25 Q. And you see there's an attachment

1 Christopher L. Ryan

2 entitled "FOLPROVagreement.pdf"?

3 A. I'm sorry, I -- that's the
4 attachment at the top?

5 Q. Yeah.

6 A. Yeah, I do see that. Yeah.

7 Q. I direct you to page 2 of 2 -- or 2
8 of 22.

9 A. Okay.

10 Q. Are you seeing a document labeled
11 "securities purchase agreement"?

12 A. I am.

13 Q. The stamp at the bottom is FOL-SDNY
14 04849.

15 A. Yes.

16 Q. Looking at this document, does this
17 look similar to the security purchase
18 agreement we looked at a moment ago?

19 A. It looks similar, yes.

20 Q. I will just take you to page 11.

21 This is the signature page we looked at
22 earlier. I asked you if it refreshed your
23 recollection as to whether or not Floyd was
24 involved at Floyd's of Leadville?

25 A. Yes. This looks the same as I saw

1 Christopher L. Ryan

2 before.

3 Q. But seeing this again, is it
4 refreshing your recollection?

5 A. No, no.

6 Q. I will now show you what we have
7 labeled Exhibit D-123. This is "from
8 Chris@FloydsofLeadville.com, to Jonathan
9 Gazdak." Do you see that?

10 A. Yes.

11 Q. The "subject" is "re: Valued, Inc.
12 diligence materials."

13 A. Yes.

14 Q. And in -- have you seen this e-mail
15 before?

16 A. Not to my recollection.

17 Q. Do you have any reason to doubt you
18 sent this e-mail?

19 A. I don't.

20 Q. In this e-mail, the second sentence
21 is, "the DDD is Tim Kelly."

22 A. Yes, I see that.

23 Q. Do you know what "DDD" is?

24 A. I don't.

25 Q. Do you have any recollection of

1 Christopher L. Ryan

2 seeing this "DDD" before?

3 A. No.

4 Q. I have seen this entity in other
5 places referred to as "Three DDD."

6 Have you ever heard of that?

7 A. Not -- not to my recollection, no.

8 Q. Do you have any memory of ever
9 seeing this Three DDD before?

10 A. No, not specifically, no.

11 Q. Do you have any general memory of
12 it?

13 A. I don't believe so, no.

14 Q. Does seeing this refresh your
15 recollection as to who Tim Kelly is?

16 A. Not other than the jail thing, no.

17 Q. Okay. But nothing new comes to
18 mind?

19 A. No, no.

20 Q. I'm going to show you what we have
21 labeled as Exhibit D-124. Does this appear
22 to be an e-mail sent "from Floyd Landis, to
23 Frank DiMartini", and "Jonathan Gazdak",
24 cc'ing, "Chris@FloydsofLeadville.com", and
25 "Alex@FloydsofLeadville.com"?

1 Christopher L. Ryan

2 A. Yes, I see that. Yeah.

3 Q. And in the "from" line, you see
4 next to "Floyd Landis", it says,
5 "Floyd@FloydsOfLeadville.com"?

6 A. Yes. That's what it reads.

7 Yes, I see that.

8 Q. That's the same e-mail domain as in
9 Chris@FloydsOfLeadville.com?

10 A. Yeah, yes.

11 Q. Does seeing that refresh your
12 memory as to whether or not you worked at the
13 same place as Floyd Landis?

14 A. It doesn't, no.

15 Q. This e-mail is dated "December 28,
16 2019"; is that correct?

17 A. Yes, that is what is written.

18 Q. And it's got a couple of -- it's
19 got three attachments, the last of which is
20 "copy of FOL share transfer ledger
21 062419.XLSX."

22 A. I'm sorry, is that at the top.

23 Q. Next to "attachments", there are
24 three attachments, the last of which, "copy
25 of FOL share transfer ledger."

1 Christopher L. Ryan

2 A. I see that, yes.

3 Q. Okay. And directing you to page 15
4 of this document, are you seeing something
5 that says at the top, "all shares are post
6 split"?

7 A. Yes, I see that, that document.

8 Q. And at the bottom, you see the
9 number -- the -- the stamp "ACLP063181"?

10 A. Hold on a second.

11 Q. Sure.

12 A. "063181"?

13 Q. I believe so.

14 A. Yeah, I see that.

15 Q. Have you ever seen this document
16 before?

17 A. I don't recall seeing this.

18 Q. Is this the sort of document you
19 would have created?

20 A. I am not sure.

21 Q. Have you ever seen a share ledger
22 before?

23 A. I am not sure that I have.

24 Q. Do you see the second row says,
25 "Chris Ryan printed" -- "printed 8/25/22"?

1 Christopher L. Ryan

2 A. Yes.

3 Q. And next to it we have got
4 "certificate number", "number of shares",
5 "certificate number D2, number of shares,
6 3,500,000"?

7 A. Yes.

8 Q. Do you know if you were ever issued
9 shares of Floyd's of Leadville?

10 A. I don't recall if I was.

11 Q. Do you know what "shares" are?

12 A. I have heard of the term, yes.

13 Q. What do you understand that term to
14 be?

15 A. I am not really sure.

16 Q. Have you owned shares in any
17 company?

18 A. I am not sure.

19 Q. Do you remember ever purchasing
20 stock?

21 A. I am not sure.

22 Q. Do you know if you have ever
23 purchased stock?

24 A. I am not sure.

25 Q. Do you know if you have ever owned

1 Christopher L. Ryan

2 stock?

3 A. I -- I am not sure.

4 Q. Do you know if you ever owned
5 shares of any company?

6 A. I -- I don't know. I am not sure.

7 Q. Going to show you what's been
8 marked as Exhibit D-125. Does this appear to
9 be an e-mail "from Floyd Landis, Floyd@
10 FloydsofLeadville.com, to Jonathan Gazdak,
11 Mr. Frank DiMartini", copying
12 "Chris@FloydsofLeadville.com", and
13 Alex@FloydsofLeadville.com?

14 A. Yes, I see that.

15 Q. Have you seen this document before
16 today?

17 A. I don't recall seeing this before.

18 Q. Do you recall ever seeing an e-mail
19 like this before today?

20 A. Not sure I understand the question.

21 Q. It was a bad question. Let me just
22 ignore that question and say: Do you have
23 any reason to doubt that you received this
24 e-mail?

25 A. I don't.

1 Christopher L. Ryan

2 Q. And if you look at page 2, do you
3 see the e-mail from Floyd Landis that we were
4 just looking at in Exhibit D-124?

5 A. See an e-mail from Floyd Landis,
6 yes.

7 Q. That's the one we were just looking
8 at.

9 A. Okay.

10 Q. I will direct you back to the top
11 of the document. Second sentence in that
12 full paragraph reads, "The problem with the
13 shares that Mark sold is that I authorized
14 the shares to be sold by Mark while I was
15 still uninformed that the money I loaned to
16 Provision went directly to Mark Leonard, who
17 then used our own capital to buy shares of
18 our company from Tim."

19 Do you see that?

20 A. I see that, yes.

21 Q. Does reading that refresh your
22 recollection as to who Provision was?

23 A. No.

24 Q. Does it refresh your recollection
25 as to who Mark Leonard was?

1 Christopher L. Ryan

2 A. No.

3 Q. Does it refresh your recollection
4 as to who Tim Kelly was?

5 A. Not other than I have already
6 stated, no.

7 Q. Okay. The next sentence reads, "I
8 have retained Gibson Dunn, who I have spent
9 millions of dollars with over the years to
10 sue Provision, Mark Leonard, parentheses,
11 personally, and Tim Kelly for this fraud."

12 Do you see that sentence?

13 A. I see that sentence, yes.

14 Q. Does that refresh your recollection
15 as to who Provision is?

16 A. It does not, no.

17 Q. Well, I should say, does it refresh
18 your recollection as to what Provision is?

19 A. No.

20 Q. Does it refresh your recollection
21 as to who Mark Leonard is?

22 A. No.

23 Q. And other than you have already
24 stated, does it refresh your recollection as
25 to who Tim Kelly is?

1 Christopher L. Ryan

2 A. No.

3 Q. While you were at Floyd's of
4 Leadville, do you recall Floyd's of Leadville
5 ever suing any person or entity?

6 A. I don't recall.

7 Q. Do you recall Floyd's of Leadville
8 ever being involved in any litigation?

9 A. Not to my recollection.

10 Q. I will show you what we have marked
11 as Exhibit D-126. The top of this page
12 should be an e-mail from Floyd Landis to
13 Barrie Clapham, parentheses, LSIL, close
14 parentheses", copying Alexander -- "Alexandra
15 Merel, Frank DiMartini, August 2018, Chris
16 Ryan", and "Bob Bell." Do you see that?

17 A. I do.

18 Q. And the "subject" is "re: Moving
19 forward."

20 A. I see that, yes.

21 Q. The bottom is stamped "FOL-SDNY
22 06026."

23 A. I see that, yes.

24 Q. Looking at this document, do you
25 remember receiving this e-mail?

1 Christopher L. Ryan

2 A. I don't.

3 Q. Do you remember ever seeing this
4 e-mail before today?

5 A. No, I don't.

6 Q. And then just looking down
7 underneath the initial e-mail, there's an
8 e-mail "from Barrie Clapham", from
9 "Wednesday, February 12, 2020."

10 Do you see that?

11 A. Sorry, this is --

12 Q. It's in the middle of the reply.
13 This is from --

14 A. From Barrie to Floyd? Barrie
15 Clapham to Floyd?

16 Q. It doesn't have a "to" line. It
17 just says, "On Wednesday, February 12, 2022."

18 A. Okay, yes, I see that.

19 Q. And then on page 2, the line with
20 the carrot -- the arrows, begins, On 12,
21 February 2022, at 9:28, Floyd Landis wrote"
22 -- do you see that?

23 A. Further down, yes, I do.

24 Q. Further down.

25 Just looking at that e-mail now, do

1 Christopher L. Ryan
2 you recall ever seeing that e-mail before?

3 A. I don't.

4 Q. It starts, "I just want to give you
5 a heads up that we're going to start to
6 unwind things here."

7 Do you see that?

8 A. I do see that, yes.

9 Q. Do you know what it means for a
10 company to "unwind things"?

11 A. Not really, no.

12 Q. Did you have any understanding of
13 it?

14 A. No.

15 Q. Next sentence is, "Alex is going to
16 an interview at the N.Y. Federal Reserve
17 today and I'm going to let Bob know to try to
18 find a school admin job so he can support his
19 family." Do you see that?

20 A. I do see that, yes.

21 Q. Does that refresh your recollection
22 as to who Alex Merel is?

23 A. No, no.

24 Q. Or who Bob Bell is?

25 A. No.

1 Christopher L. Ryan

2 Q. Do you remember being at Floyd's of
3 Leadville, at a time when the company was
4 being unwound?

5 A. No.

6 Q. Do you know if the company was shut
7 down while you were there?

8 A. I don't recall it being shut down.

9 Q. Do you know if that's why you left?

10 A. I don't recall.

11 Q. Do you know why you no longer work
12 at Floyd's of Leadville?

13 A. Not sure.

14 Q. Do you recall if you resigned?

15 A. I don't recall.

16 Q. Do you recall if you retired?

17 A. I don't recall.

18 Q. Do you recall if you were fired?

19 A. I don't recall.

20 Q. Have you ever been fired from a job
21 before?

22 A. I don't remember.

23 Q. So we have looked at a number of
24 documents today relating to Floyd's of
25 Leadville, having looked at all those

1 Christopher L. Ryan
2 documents, do you have any refreshed
3 recollection as to what you did at Floyd's of
4 Leadville?

5 A. No.

6 Q. So sitting here today, you do not
7 know what your job duties were at Floyd's of
8 Leadville?

9 A. No, not specifically.

10 Q. Do you know generally?

11 A. No.

12 Q. Do you have any recollection at all
13 of what you did for the company?

14 A. No.

15 Q. Sitting here today, having reviewed
16 those documents, do you have a refreshed
17 recollection as to when you worked for the
18 company?

19 A. No.

20 Q. Do you have a refreshed
21 recollection as to how long you worked for
22 the company?

23 A. No.

24 Q. Do you remember anything about
25 Floyd's of Leadville, other than what you

1 Christopher L. Ryan

2 have testified here to today?

3 MR. VEDRA: Objection; form.

4 MR. WRIGHT:

5 THE WITNESS: I don't

6 understand the question.

7 BY MR. WRIGHT:

8 Q. Sure. Let me rephrase the
9 question. Is there anything about -- let me
10 try that one more time.

11 Other than what you already told us
12 today, do you remember anything about Floyd's
13 of Leadville?

14 MR. VEDRA: Objection; form.

15 THE WITNESS: That's too

16 broad. I can't answer that
17 question.

18 BY MR. WRIGHT:

19 Q. Okay. Sitting here today, have you
20 had your recollection refreshed as to what
21 kind of business Floyd's of Leadville was
22 operating?

23 MR. VEDRA: Objection; to
24 form.

25 THE WITNESS: Yeah, I don't

1 Christopher L. Ryan

2 know.

3 BY MR. WRIGHT:

4 Q. Looking at all the documents we've
5 looked at today, has your -- have you had
6 your reflection refreshed as to whether or
7 not Floyd's of Leadville was involved in
8 cannabis?

9 MR. VEDRA: Objection to
10 form.

11 THE WITNESS: I can't say.

12 MR. WRIGHT: What's the
13 basis, Mr. Vedra?

14 MR. VEDRA: I think you have
15 asked this, at least, three or four
16 dozen times.

17 MR. WRIGHT: Okay.

18 BY MR. WRIGHT:

19 Q. Please answer the question,
20 Mr. Ryan.

21 A. Could you repeat the question,
22 please?

23 Q. Sure.

24 Having looked at all the documents
25 we looked at today, have you had your memory

1 Christopher L. Ryan
2 refreshed as to whether or not Floyd's of
3 Leadville was involved in the cannabis
4 business?

5 A. No.

6 MR. VEDRA: Same objections.

7 BY MR. WRIGHT:

8 Q. Looking at all the documents we've
9 looked at here today, have you had your
10 memory refreshed as to whether or not Floyd's
11 of Leadville was in the CBD business?

12 MR. VEDRA: Objection to
13 form.

14 THE WITNESS: No.

15 BY MR. WRIGHT:

16 Q. Sorry, Mr. Ryan, will you please
17 answer for the record.

18 A. It has not refreshed my memory.

19 Q. Let's take a break. I think I am
20 done but I want to consult with my colleagues
21 to make sure I haven't missed anything.

22 Five-minute break?

23 A. Sure.

24 THE VIDEOGRAPHER: One
25 moment. Going off the record. The

1 Christopher L. Ryan

2 time is 4:42.

3 (Whereupon, a recess was
4 taken at this time.)

5 THE VIDEOGRAPHER: We are
6 back on the record. The time is
7 4:44.

8 MR. WRIGHT: Mr. Ryan, thank
9 you for your time today. I have no
10 further questions.

11 THE WITNESS: Thank you.

12 MR. RACHMUTH: This is Paul
13 Rachmuth, representing Barrie
14 Clapham, Mark Leonard in -- and
15 Mark Leonard in this case. I have
16 a couple of minor follow-up
17 questions for you.

18 THE WITNESS: Sure.

19 EXAMINATION BY

20 MR. RACHMUTH:

21 Q. Aside from the business
22 transactions that we discussed at today's
23 deposition so far, do you have any
24 recollection of any business transactions
25 between Mark Leonard and Floyd's of

1 Christopher L. Ryan

2 Leadville?

3 MR. VEDRA: Objection to
4 form and foundation.

5 BY MR. RACHMUTH:

6 Q. You can answer.

7 A. I don't recall any.

8 Q. Do you recall any business
9 transactions between Floyd's of Leadville,
10 also known as Valued, Inc., and Mark Leonard?

11 A. I don't recall any.

12 Q. Do you recall any business
13 transactions between Floyd's of Leadville,
14 also known as Valued, Inc., and Provision?

15 A. I -- I -- I don't recall any.

16 Q. Do you recall any business
17 transactions between Floyd's of Leadville,
18 also known as Valued, Inc. and Barrie
19 Clapham?

20 MR. VEDRA: Objection.

21 THE WITNESS: I don't
22 recall, no.

23 BY MR. RACHMUTH:

24 Q. And by Barrie Clapham, I am
25 referring to the gentleman referred to in the

1 Christopher L. Ryan
2 e-mails known as Barrie Clapham or R. Barrie
3 Clapham or Ronald Barrie Clapham.

4 Do you know of any business
5 transactions between Floyd's of Leadville and
6 Barrie Clapham?

7 A. I am not aware of any.

8 Q. I have no further questions.

9 MR. VEDRA: No questions
10 from the plaintiff.

11 THE VIDEOGRAPHER: Okay, if
12 we are done --

13 MR. WRIGHT: We are.

14 THE VIDEOGRAPHER: This now
15 concludes the videoconferenced
16 deposition of Christopher Ryan.

17 At this time we do ask all
18 counsel to stay connected briefly
19 to provide transcript and video
20 orders for the court report.

21 Mr. Wright, did you need a
22 copy of today's transcript and/or
23 video?

24 MR. WRIGHT: Yes, to both
25 please.

1 Christopher L. Ryan

2 THE VIDEOGRAPHER: Copy of
3 the video synced?

4 MR. WRIGHT: Synced.

5 THE VIDEOGRAPHER: Any other
6 orders at this time?

7 MR. RACHMUTH: Transcript
8 only order.

9 THE VIDEOGRAPHER: Okay,
10 Mr. Vedra?

11 MR. VEDRA: We will read and
12 sign and we will make our decision
13 after we do that, if we can recall
14 to.

15 THE VIDEOGRAPHER: Okay,
16 thank you. We are now going off
17 the record on September 6, 2024, at
18 4:47 p.m. Eastern time.

19 -oOo-

20 (Whereupon, the examination
21 of CHRISTOPHER L. RYAN was
22 adjourned at 4:47 p.m.)
23
24
25

Christopher L. Ryan

CHRISTOPHER L. RYAN

Subscribed and sworn to
before me this day
of , 2024.

NOTARY PUBLIC

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----- I N D E X -----

WITNESS	EXAMINATION BY	PAGE
CHRISTOPHER L. RYAN		
	MR. WRIGHT	7
	MR. RACHMUTH	226

----- EXHIBITS -----

DEFENSE		FOR ID.
EXHIBIT 100	Balance Sheet	premarked
EXHIBIT 101	E-mail	premarked
EXHIBIT 101A	Spreadsheet	premarked
EXHIBIT 102	E-mail	premarked
EXHIBIT 103A	Summary	premarked
EXHIBIT 104	E-mail	premarked
EXHIBIT 105	E-mail	premarked
EXHIBIT 106	E-mail	premarked
EXHIBIT 107	E-mail	premarked
EXHIBIT 108	E-mail	premarked
EXHIBIT 109	E-mail	premarked
EXHIBIT 110	E-mail	premarked
EXHIBIT 111	E-mail	premarked
EXHIBIT 112	E-mail	premarked
EXHIBIT 112A	Spreadsheet	premarked

(Exhibits continued.)

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----- EXHIBITS -----

DEFENSE		FOR ID.
EXHIBIT 112B	Spreadsheet	premarked
EXHIBIT 113	E-mail	premarked
EXHIBIT 114	Investor Draft	premarked
EXHIBIT 114A	Spreadsheet	premarked
EXHIBIT 115	E-mail	premarked
EXHIBIT 116	Spreadsheet	premarked
EXHIBIT 117	E-mail	premarked
EXHIBIT 118	E-mail	premarked
EXHIBIT 119	E-mail	premarked
EXHIBIT 120	E-mail	premarked
EXHIBIT 121	E-mail	premarked
EXHIBIT 122	E-mail	premarked
EXHIBIT 123	E-mail	premarked
EXHIBIT 124	E-mail	premarked
EXHIBIT 125	E-mail	premarked
EXHIBIT 126	E-mail	premarked
EXHIBIT 127	LinkedIn	premarked

(Exhibits retained by attorney.)

C E R T I F I C A T E

STATE OF NEW YORK)
 : ss.
COUNTY OF NEW YORK)

I, AYDIL M. TORRES, a Notary Public
within and for the State of New York, do
hereby certify:

That CHRISTOPHER L. RYAN, the witness
whose deposition is hereinbefore set forth,
was duly sworn by me and that such deposition
is a true record of the testimony given by
the witness.

I further certify that I am not
related to any of the parties to this action
by blood or marriage, and that I am in no way
interested in the outcome of this matter.

IN WITNESS WHEREOF, I have hereunto
set my hand this 6th day of September, 2024.

Aydil M. Torres

AYDIL M. TORRES

DEPOSITION ERRATA SHEET

Our Assignment No. J11629378

Case Caption: FLOYD'S OF LEADVILLE, INC. ET.

AL vs. ALEXANDER CAPITAL, L.P., ET. AL

DECLARATION UNDER PENALTY OF PERJURY

I declare under penalty of perjury

That I have read the entire transcript of

My Deposition taken in the captioned matter

Or the same has been read to me, and

The same is true and accurate, save and

Except for changes and/or corrections, if

Any, as indicated by me on the DEPOSITION

ERRATA SHEET hereof, with the understanding

That I offer these changes as if still under

Oath.

CHRISTOPHER L. RYAN

Subscribed and sworn to on the _____ day of

_____, 20____ before me,

Notary Public,

In and for the State of _____

DEPOSITION ERRATA SHEET

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CHRISTOPHER L. RYAN

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CHRISTOPHER L. RYAN